

Addison
Broadhurst;
Master Merchant



Edward Mott Woolley

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The Intimate History of a Man
Who Came Up from Failure

BY
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CHAPTER I

A NIGHT RESOLUTION

I HAVE long had in mind the project of writing the true history of whatever business success I may have achieved. This purpose I have resolved at last to fulfill, although the undertaking comes near daunting me. For ten years I have delayed it because the affairs of my large business have pressed heavily. They are crowding me to-day more relentlessly than ever, but I shall not longer postpone a duty which I believe I owe to other men. My business education has been acquired at the cost of much labour and of mistakes that reduced me at times to despair. Through failure I have worked my way to what the world regards as a success, and I want no greater monument than to leave this record for the guidance of men who are blundering through business careers.

Since I mean to be truthful, I wish to conceal my identity under an assumed name. At times I shall of necessity subject myself to humiliation, and I shall lay bare secrets of my own and of others.

Therefore I claim the protection of a *nom de plume*, and I shall call myself Addison Broadhurst, since that name is nothing like my own. Furthermore, I am not a trained writer, and I must leave to experts the task of getting the tangles out of the narrative I dictate to my stenographer. Yet I mean to see that no interpolations get in.

I was born in a town of two thousand people, which for convenience I may call West Harland, located a few hundred miles from the city of New York. My father was editor of a weekly newspaper: ostensibly he was its owner as well, though as a matter of fact it was practically owned by a batch of creditors that began with a firm of printing-press manufacturers and ended with our grocer. During my father's lifetime I cannot remember any period of relief from debt. My earliest lessons in home reading were dunning letters and long, itemized statements of account. At the office of my father's weekly there were hundreds of such letters continually lying about in the general admixture of newspaper copy, proofs, and accumulated rubbish. My father had little regard for the orderly conduct of his affairs, and almost no system of accounts. Nor did he have any definite plan of business along which he worked in his efforts to attain his goal—for goal he did have. His ambition

seemed a most fantastic one to me, even in my early boyhood. It was this: to pay off his creditors and be able to say that he was square with the world.

This ambition was never achieved, for when pneumonia carried him off suddenly in my fourteenth year he owed \$4,852.96—more than he ever had owed before. I give you the exact figures because I have them before me as I dictate. I am proud to say that in after years I paid these debts myself, with interest.

I do not wish you to think harshly of my father. He was a good parent, and a kind, generous man. His education and talents, properly directed, would have brought him success beyond any question. With my present viewpoint on business I wish to say emphatically that success is the result of a philosophy worked out into concrete specifications. With ordinary human ability to start with, there is no gamble attached to achievement. I do not say that men can always accomplish what they aim at. Success often takes unexpected twists. But practically all men of usual mental and physical ability can pass the line that bounds the confines of failure. It is well to remember, however, that success is a relative term. The young man who builds a country business that pays him a thousand dollars

net may be classed as successful, just as truly as the millionaire merchant of the city.

Of course I am not considering now the whole run of mankind. I do not speak of those submerged multitudes of the old worlds, or even of America. In telling you of my own career I shall not deal with sociological questions, deeply as these topics have interested me. I mean to confine myself chiefly to men of the middle class; men who possess enough of heredity and inherent capacity to engage in the common walks of business. Back of all success must be the ability. Alexander Hamilton once defined ability as the power of employing the means necessary to the execution of a given purpose. This is the best definition I know. To succeed, men must have the power of employing the means.

So I say that my father had the power of employing the means, but failed to do so. His failure was not due to wilful neglect, but to narrowness of vision. This assertion may seem all the more strange to you when I say that he was a college-bred man. The great weakness in our whole educational system lies in its failure to follow up the truth I have just quoted from the pen of Hamilton. The schools and colleges of the land supply their students with power to employ the means, but leave those students to discover the means themselves, if they

can. This defect in educational systems, I am happy to say, is being overcome gradually by some of the universities.

It was a bitter time for us when my father died. I was the eldest of four children — three of them girls. There was a little life insurance, and father's lodge took care of the funeral, but within a few weeks we found ourselves penniless. I quit school and secured employment in a grocery at \$2.50 a week, while my mother — a refined gentlewoman who traced her genealogy through a long line of people of taste and cultivation — took in sewing. She was expert with her needle, but the wage she earned for her long hours of exhausting toil would have wrung pity from a stoic. I remember that her fading health filled me with desperate resolves to get ahead, so that I might earn money enough myself to support our household.

Many a boy and man has made dogged resolutions of this sort, yet failed to fulfill them because he didn't know how. It was natural enough that I shouldn't know how, when my only training in the problem of success had been the example of my father's life failure. My whole conception of success was as primitive as a grammar-school boy's idea of calculus.

My employer, the grocer, knew scarcely more

than I about this great subject. I speak now from my present-day knowledge, for at that time I regarded the elder Feehan, of Feehan & Son, as the repository of profound business wisdom. Here again I was unfortunate, for could I have worked under the tutorage of merchants I knew long afterward, my early activities in the business field would have taken on a very different colour.

This drawback of inadequate and distorted preliminary training is the bane of most men's lives. Give a man ten years of wrong education to start with, and a charge of dynamite will be necessary to blow him out of the atmosphere of incompetence.

I don't mean to take up extensively the faults of Feehan & Son. I wish merely to give you a quickly drawn picture of this little establishment where I began the mercantile career which has now attained proportions that rather astonish me when I survey them. If I could, I should gladly give Feehan the credit of starting me off on my journey to the mystical land of success. In the published sketches of my life I have often seen it stated that the essential principles of business were instilled into me by the honest but obscure merchants of West Harland. How bare and untruthful is the average biography! How little does it tell of the innermost truths in a man's life! If the humblest and most unsuccessful mer-

chant in the land were to set down on paper a full and unvarnished record of his daily procedures, together with his reasons and motives, I am sure the narrative would be more fascinating and useful than a whole book of biographies that are mere platitudes. In the autobiography of the unsuccessful merchant we could read the cause of his failure.

So please remember that if I seem harsh in my characterizations of these West Harland people I aim only to give you truths that will help you — assuming always that you are one of the audience I wish to address. I am not telling my story for the benefit of men who are already successful. They are numerous, I know; but beside my listeners they comprise a mere handful.

The store of Feehan & Son, then, was housed in a rather dilapidated frame building that had once been painted drab. There was a sign over the door that bore the legend "Fancy Groceries," but oddly enough the name of the firm did not appear on sign or window. It was wholly unnecessary, the Feehans thought, to go to this expense, since everybody in town and countryside knew perfectly well whose grocery it was.

In front of the store, unprotected from contamination, was the customary aggregation of vegetables and fruits, swarming with flies, and often wilted

and rotten. Inside, the floor was covered with sawdust to save scrubbing. On one side was a counter that held such products as dates and figs — exposed to the handling of customers and to the insects and dirt. Back of this rose a high tier of shelves, packed with stock of nondescript character, and arranged without any view to appeal or individuality. Much of it was thick with dust. On the other side was a showcase containing a slovenly assortment of candies in dirty glass dishes, and, adjoining that, the main wrapping counter. Back of it, against the wall, were the receptacles for sugar, coffee, tea, and so on. These were of wood, with tops that were always open, and they afforded a convenient substitute for ladders in getting goods off the shelves above them. It was easy for Feehan or for me to stand on the edge of such receptacles and reach here and there; it did not trouble us when the dirt from our shoes was scraped off into the rice or the cornmeal.

Feehan always kept a box of prunes on the floor next to the barrel of sauerkraut, and when he sold some of the latter he invariably dripped it into the prunes. It was not uncommon to find a pickle in the codfish, and sometimes everything in the store seemed tainted with kerosene.

I remember one occasion when Feehan set a

bag of freezing-salt just above an open box of dried apricots, so that the salt sifted through and seasoned the fruit to such an unpalatable degree that every package we sold came back or produced uncomplimentary remarks. But I shall not go further in describing Feehan & Son's place of business. I merely give you enough to prove that it was not this establishment which put me on the right track. In a word, Feehan & Son were hopelessly, unpardonably commonplace. This is the fault of the average man who falls short of success. Feehan's name stood for so little distinctiveness that he did not even see the necessity of having it on his store. Yet remember that a firm may have its name spread all over its place of business and still be an ordinary atom in a world of ordinary things. A name may stand for inferiority as well as for the opposite.

Feehan's mediocre store was due chiefly to ignorance. If the effect of this ignorance had ended with the collapse of the business, it would be of no great public moment; but its baleful influence damaged the whole lives of some of the boys and men who breathed it. That's why I say that the training of boys for business careers should be a matter of deepest concern.

I had worked for this store a year when it failed. Feehan went to a neighbouring town and found work in a barbed-wire factory. From there he drifted to a sash-and-door mill, where he worked as a common labourer a number of years. I lost track of him until quite recently, when he came to my office. He was old and poor and utterly incompetent to fill any place in my establishment, but he begged for work. For the sake of old associations I put him on my pensioners' roll for \$40 a month. Incidentally I told him what I tell you now: that his opportunity had lain concealed in the firm of Feehan & Son. In two decades that firm might have set him down in an independent old age.

Well, after I thus lost my grocery job, I was idle for a time, finding occasional work, however, in the newspaper office conducted so long by my father. The paper had suspended for several months, but was now under the ownership of a man who was slowly building it up. He had two sons of his own, so there was little at best I could do. Moreover, I had a decided revulsion against an editorial career; I judged it by my father's experience, just as I judged most things, in those days, without analysis.

My next position was in a shoe store recently established by a young man who had been, for a

number of years, a clerk in a local drygoods concern. There were two other shoe stores in town, one of which had been just barely successful, and the other a living failure. My new employer, Henderson Brooks, believed that by enterprising methods he might do very well. So he might. The trouble was that he didn't understand enterprising methods. His horizon was bounded, as mine was, by the darkness of ignorance. He gauged business procedure by the drygoods store back of whose counters he had spent so long a time; and this store had returned its owner the scantiest sustenance.

Let me say here that the size of a town does not necessarily measure the potential success of a retail business located in it. A store's opportunity must be calculated from a larger circle. I know one drygoods store in a city of 50,000 people that does an annual business of \$4,000,000 and over. In other words, it sells goods to the extent of \$80 per capita. This would not be possible did it not draw from a well-populated area outside its own town. It built up this prosperous business because it knew how to draw from all possible sources of trade.

Henderson Brooks had felt something of the inspiration that prompted the wonderful growth of this drygoods store. How often have I seen

men fired to action by some inspiration of this sort, yet fail utterly in getting much beyond the inspiration itself! Inspiration is sometimes a free gift of nature, but the results that come from inspiration are the works of man. So it happened that this young shoe merchant started with the right idea, but never got anywhere. Like Feehan, he was circumscribed by false tradition and unmoved by the creative faculty. He dropped out of the game without any great disturbance in our peaceful village. Ah! what a game business really is! How little do most of us comprehend its moves and its far-reaching causes and effects!

My mother's death about this time was a distressing event I should omit here were it not necessary as a vital incident in my story. I do not intend to tinge this history with gloom any more than the sober truth requires. I am a believer in cheerfulness. I am an optimist. I mean to tell you a success story that will fire you with eagerness to be up and doing yourself. But I cannot escape the realities of life — of my own life, especially. I am telling you the full story in order to give you both sides of the picture. Of course I was young when my mother died, and at best I could have had small control over events up to that period; but I know men — and boys, too — who

might have made it possible for their mothers to live. Ignorance of the principles on which success is founded does not excuse the poverty that wrecks the health of countless women.

It was now impossible for me to maintain a home for my sisters; they were taken, all three of them, by a home-finding society. Margaret, twelve years old, was placed with a family in town; Jean, three years younger, was sent to a neighbouring farm; baby Bess, scarcely four, was adopted by a couple who took her to Alabama. I pass over the grief of that separation. Could my father have looked ahead during his lifetime to these events perhaps they would have given him the impulse to search for success along the true channels it follows.

I spent that summer as a labourer on a farm, and, as I was rather small for my age, I endured extreme hardships. It required years to recover fully from the overwork to which I was subjected. In after life the galling memory of that farm led me into somewhat extensive study of this business of farming. A business I call it, and a business it ought to be; but more often I have found farming conducted on the plane followed by the grocer Feehan and the shoe merchant Brooks. The possibilities in the soil are relatively as great as those in business

proper, but they are not ordinarily discovered. I can imagine no occupation more fascinating than the scientific manipulation of nature, and were I a farmer's son, with a father inclined to give me my bent, I should seek no further for my life's work.

But farming as I knew it was slavery. Late in the fall I returned to my native town, where, after some delay and many heartburnings, I obtained a clerkship in the only clothing store our village boasted. I was now between sixteen and seventeen, and I felt keenly my lack of schooling. On the advice of the local school principal I undertook a course of study by myself; but, since my hours in the clothing store kept me engaged from seven in the morning until ten at night, I found little opportunity to pursue this ambition. The school principal was especially long on academic studies, and urged me to bend my educational energies in that direction. Many a time have I fallen asleep, at midnight or later, over Cæsar and translations from Nepos and Eusebius, or over some ponderous theme in the English literature of Milton's time. I had a little dormered room in the home of a cross and poverty-stricken old lady who could ill afford the kerosene oil I burned. I used to listen for the soft patter of her slippered feet on the stairs, and when I heard it I blew out my light and kept

very still until I heard her go down again. But finally she caught me asleep at one o'clock in the morning, with my head on the bureau and the lamp smoking, and after that she put just enough oil in my lamp to burn half an hour. I was deadly tired, anyway, of the thing I called education, and was glad of the excuse to go to bed and to sleep.

What atrocities men commit in the name of education! I have no quarrel with Cæsar and Milton; they are all right for the trimmings. But I was a misguided, penniless boy just starting out in a great battle, yet without any education whatever in the things that must help me on to victory! I say that it is scarcely less than a crime to feed such boys as I was on classics, to the exclusion of the knowledge that makes men successful in their callings, and of the greatest use as citizens.

However, it afterward required a vast amount of good training in business to overcome the influence of Smalt Brothers' clothing store during the time I breathed it. Snead Smalt, the elder of the brothers, was a cunning but ignorant man whose code of business ethics was hampered by few of the considerations that actuate the modern merchant. Since few of his customers could tell the difference between cotton and wool in garments, he committed

a perpetual fraud. If called to account occasionally, he could lie with the slippery tongue of an Ananias, while his wife, who spent much of her time in the store, was a Sapphira in the devious art of misstatement. Once a week our local newspaper printed a display advertisement written by Snead Smalt, and I, who knew just how much the truth was outraged, was forced to uphold the deceit. Remember that my training had indicated methods of this sort to be legitimate business.

I want to say, however, that there was never a time when my natural impulses did not rebel, for my moral training during my parents' lifetimes had not been neglected. I acquiesced in the Smalt creed because I believed that business and morals were of necessity inimicable. And then I had seen enough hardship so that I clung tenaciously to my wage of \$4 a week.

Sam Smalt, the younger, was a vicious, brutal man, lacking in the sly craft of his brother, but more aggressive. He often insulted customers openly and thus surrounded the business with many bitter enemies. Except for the pacific though hypocritical influence of Snead, the store no doubt must have closed long before it did.

In recent years I have had occasion to watch the amazing growth of a clothing store founded

by an intelligent merchant in a town only a little larger than this birthplace of mine. This young man, backed to the extent of \$3,000 by a wealthy uncle, earned his original capital within a year, and repaid the loan in full. Within a few years, he had outgrown the town and moved to a large city, where to-day he has an immense business. I know that Snead and Sam Smalt had just such an opportunity. But opportunity means nothing to the man who lacks the power of employing the means.

When I had worked for Smalt Brothers two years an event of supreme importance took place. It marked an epoch in my career, so I shall go into some detail concerning it.

I had known for weeks that my employers were in financial straits; in fact, my salary had been withheld for a month. I was not prepared, however, for the sudden court proceedings that were brought, or for the criminal action taken against Snead and Sam for obtaining goods on false representations. Now the jobbers who took this action had known all along that Smalt Brothers were selling goods on false representation, but so long as they got their money they did not care. It was only when the fraud hit their own cash that they became righteous. This was a peculiar situa-

tion, wasn't it? I have seen it repeated very often in business; but I say that the modern successful wholesaler must stand in large measure for the acts of those to whom he sells. His goods cannot stand for fraud in one place and for honour in another. Nor can they typify success in either place unless honour is bound up with them all through.

On the day the store was closed I was put on the grill by the attorney for Smalt Brothers' creditors. This lawyer had come down from a nearby city to take active charge of the assets, and for an hour he tried to bulldoze me into telling what I knew. In the little back room of Smalt Brothers' store he raved at me and threatened, but through it all I stubbornly refused to talk. In this course I acted on the advice of a local lawyer retained by the Smalts. In learned legal terms that I did not understand, he warned me against incriminating myself.

Of course I knew that this local attorney was speaking for Snead and Sam, and not for me. I was worried, nevertheless, over the threats of the city lawyer to include me in the charges. As it looked to me, I must either line up with the Smalts and uphold them in all the crooked things they had done, or else ally myself with this bully who had shaken his fist in my face for sixty terrifying minutes and shouted his anathemas in my ears.

That night, after I had gone to bed, I resolved to do neither. I hated the Smalt brothers with all the bitterness of an employee who for two years had been driven to the utmost limits and subjected to abuse both violent and negative. I hated them for the wretched wage they had paid me and for the lies they had made me tell for them. But I hated this jobbing house and its lawyer quite as much, not only because they had sought to drag me into an affair in which I was innocent, but because I knew that the selling methods of Smalt Brothers had been winked at — even laughed at — until the Smalts turned the tables.

I crept out of bed at midnight, and dressed as noiselessly as I could. It was in November and my room was cold and dreary. I had used up all the oil in my lamp before retiring, so I got along as well as I could by the moonlight, which I remember was half obscured by clouds. That night stands out in my memory; I am sure I shall carry every incident of it through life with me.

I had few preparations to make. At first I packed an old handbag with my meagre possessions; but, upon reflection, I decided not to take it. It would be too much of a burden, I reasoned; and, besides, it might impede my departure by arousing suspicion should I be seen. Not that anybody

had the right to stop me, but I was sure my enemy, the lawyer, would do so, were he to discover my purpose. I had a magnified idea of the law, and now that the Smalts had come to grief, the mere fact that I had worked for them filled me with a sort of guilty terror.

I had only one suit of clothes, anyway, and the apparel I left behind was scarcely more than rags. From my little old trunk I took my savings, which, if I remember correctly, were about \$48. Out of this I owed nearly a week's board, so I put \$3 on the bureau to cover that debt. It was the only debt I owed.

Nobody except myself knew what that balance of \$45 had meant to me in toil and self-deprivation. I had saved it out of a surplus of \$1 a week after paying for my room and keep. I had bought the books I used in my home-study course, purchased my necessities in the way of clothes and incidentals, and given money to my two sisters who were living near me — one in the same town and the other eight miles away. Both these sisters had been unfortunate in the character of the homes in which they had been placed. Margaret was being used chiefly as a servant, and Jean's foster-mother was strict with her to the point of cruelty. As to little Bess, I knew nothing. My inability to help

my sisters in any material way had often filled me with impotent fury.

You may imagine, then, the distress that racked me at the thought of going away and leaving Margaret and Jean altogether. And yet these sweet sisters of mine were in reality a powerful factor in my decision to go. I well remember how I took a silent vow that night to succeed, no matter what obstacles stood in my way, so that I might come back and demand the release of both girls — and of the lost Bessie as well.

I did not realize then how ill-fitted I was to start out into an unknown world, nor how mistaken were my conceptions of business. The greatest impediment in any man's way, I repeat, is the fog of tradition that hems him in and prevents his reaching out boldly, with untainted mind, for the truth. I see men all around me who are kept down by archaic ideas which they haven't the breadth to put aside, or by wholly erroneous perceptions based on the ignorance of other men.

Very softly I tiptoed downstairs, stopping now and then to listen for the heavy breathing of my poor old landlady, who, I knew, would sadly miss the stipend she had received so long from me. I let myself out the back way, and then cut across a vacant lot to a side street that would take me

away from the hotel where the city lawyer was staying. Through the bare trees I could see a light in the hostelry office, and it quickened my impulse.

Something I could not resist took me first to the house where Margaret lived. I had a half-formed purpose of arousing the family and demanding the right to bid my sister farewell. To go away without a word or a message was a thought too cruel to be borne. Indeed, now that I was putting behind me everything that had made life dear in my earlier years —— But I forget myself. I am telling you a business story.

I had stood outside the gate in uncertainty for a few minutes when I suddenly heard footsteps from the direction of the hotel. So I turned and ran toward the railroad station.

CHAPTER II

KICKING DOWN THE DOOR

I HAD never been in New York, and when first I set foot on its enchanted pavements, along toward noon of the following day, I felt like one in a dream. To me, the metropolis had always seemed the incarnation of mysticism and wonder. Since my early boyhood it had been one of those visions that float like a mighty, half-conceived picture, I imagine, through the brain of an artist.

I had read with breathless concentration the story of Horace Greeley's early adventures and battles; I had eagerly devoured all that my father's meagre library afforded on the exploits of such spectacular characters as Jay Gould, Fisk, Cooke, and the Astors and Vanderbilts. Once I had found in our attic an old magazine with an article on Alexander T. Stewart, the famous merchant; and I remember that my mother came up and took the lamp away, late at night. Then I had picked up stray bits of knowledge, at school or in my father's editorials, perhaps, about those long-ago,

musty figures who once gave New York real colour — Alexander Hamilton, Robert Fulton, De Witt Clinton, Thurlow Weed; yes, even further back to the days of the tyrannous one-legged Peter Stuyvesant.

I had been a prodigious reader, and perhaps New York meant more to me than to many a boy who, like myself, has found himself swallowed in its immensity.

I shall not attempt, however, to express here the emotions that gripped me when I stood outside the iron fence of Trinity Graveyard, or paused before the oval of Bowling Green, or gazed away over the Bay from the Battery. The days of which I had read and dreamed were gone, and New York was a hard, uncompromising reality. I wondered if any of these departed men had ever felt the black loneliness that overtook me on that first evening in the metropolis. It was cheering to think that perhaps some of them had — yet had come through to success in spite of it.

I left my lodging house — just east of Union Square — very early next morning, and spent the whole day, to dusk, in search of work. If I did not have so much to tell you of greater importance I should indulge my temptation to go into detail as to that day and the many days succeeding it.

But I shall merely say that for three weeks I was engaged in what came to seem an impossible, despairing task. The number of young men in New York who wanted work was grotesquely out of proportion, apparently, to the number of opportunities. The more I saw of the metropolis the more did I marvel at the vast horde of people it contained.

Finally, with my money exhausted and my courage all but gone, I began to see, faintly, a great truth — an underlying philosophical fact which became, ultimately, the wedge I used in many phases of my later success. It was simply this: that when a man sets out to accomplish a given end he is not likely to succeed if he merely throws himself bodily against the obstructions that rise up in his way; he must find a vulnerable spot and get through by strategic manœuvres.

I have known many men who battered recklessly upon the door of attainment — battered for a whole lifetime without even breaking one of the panels. I have seen them kick with heel and toe, and hammer with both fists, and shout themselves hoarse; and then at the end they have gone away old, exhausted, and bleeding. Other men — ah, I have known thousands of them! — have simply rapped on the door softly, whispered the countersign, and

walked in. The men who do things in this world with their muscles alone do not get across the threshold of big results.

I saw, rather vaguely I say, that I had been trying to kick down the door, and I was far from strong enough to do this. In other words, I possessed no qualifications that distinguished me in the slightest degree from the rabble of men and boys that was always ahead of me wherever I went in my search for employment. I had fortified myself with no superior knowledge, acquired no distinction of address, nor attired myself with any distinguishing forethought. That I belonged to the common lot was self-evident, yet I had been asking New York to put me on the preferred list.

Once I began to perceive the difficulty of attaining my end by brute force, I began to look about for some way to deploy and attack by a flank movement. I was in desperate straits and time was precious.

There was a grocery store on Chrystie Street where I had applied several times for work with some promise of success; now I went back there. "I should like to go out and canvass for you," I said to John Remmel, proprietor. "I am sure that among all the people around here I can sell a lot of goods. I'll work on a commission at first;

you needn't pay me a cent until I demonstrate that I'm worth hiring."

Here, you see, was a proposition that set me apart from the average man who came looking for work, and on the strength of that difference the door opened just an inch or two, so that I got my foot in and crowded through. I had suggested an idea to Rummel, and given him a chance to try it without expense. Ideas are the things that count most in any undertaking.

If this grocer had been a keen, pushing business man, my whole history might have been different. As I look back now I can see that in making my canvassing proposition I really opened up a new plan of campaign for him. He had never gone out after business in this way, beyond the stereotyped order-taking from active customers. There were possibilities in my idea — I have seen them demonstrated since in many conspicuous instances — but he did not rise to the bigness of the thing. Nor did I see the potentialities in it myself.

I started the canvassing work, and for days I climbed mountains of stairs and travelled miles through labyrinths of streets, courts, and corridors. On the credit I gained at my lodging-house through the possession of a job, I kept my room, while my meals were eaten at the grocery — and charged

against my account. At the end of a week a settlement was made and I had seven dollars in cash.

I worked on this plan for a month, increasing my earnings a little each week. Then one day a fire cleaned out the grocery and put an end to our promising scheme. There had been no real purpose behind it, so the accident of the conflagration was sufficient to give it quietus.

How often does some trifling interruption or annoyance terminate possibilities that might lead to fortune! I know one instance of a retail grocery business that grew from a tiny corner store to a long chain of establishments on this very underlying plan that I started down on Chrystie Street. No doubt this business, too, had its setbacks, but they were mere incidents in its progress.

However, my Chrystie Street grocer lacked qualifications aside from persistence and steadfastness of purpose, so perhaps he never could have attained a marked success. The business that grows usually has a well-rounded substance.

I attempted to induce Rummel to continue my services after the fire, but he declared he would have all he could do, in his limited temporary quarters, taking care of the customers he had. And since he would have to let two of his store

clerks go for the time being, he could not use me back of the counters. Some time in the indefinite future, he said, he might perhaps send for me and tackle the canvassing again.

But he never did send for me, nor did he ever resume the canvassing plan. Another grocery crowded him out of business a few months later. He sold to a man who was even less discerning than he himself, and this man surrendered a short time afterward to his creditors. Thus was repeated the history of most New York business concerns. How many stores are in existence to-day in the metropolis that were doing business there a generation ago? What became of the great multitude of business men who opened their establishments with high hopes a decade, two decades, three decades since? I have often pondered this question; it is worthy of the deepest study, for New York holds very wonderful markets. Possible customers crowd hard and fast upon each other. They literally trample upon one another in their efforts to buy. Why, then, should there be a continual shifting of sellers? Why should house after house fail or quit business?

I had occasion to ask myself this question, in a primitive way, after I got my second New York job — in a shoe store on West Fourteenth Street. This job fell to me in a singular but logical way,

and because of the lesson it holds I want to tell you the incident briefly.

It happened only a day after the grocery fire. I was walking on Fourteenth Street when I witnessed an accident in which a young man was run down by a delivery wagon. He got out from under the wheels and made his way to the sidewalk, howling with pain and declaring that his right arm was broken. This, indeed, was the case. I stood by while he gave his version of the affair to a policeman, giving his name, place of employment, and home address. He was a clerk, he said, in Flanders' shoe store.

I did not wait to witness the arrival of the ambulance, but made my way through the crowd and went straight to Flanders' store. Here I sought out the proprietor, related the story of the accident, and applied for the privilege of filling the injured clerk's place until his recovery.

Flanders was a tall, gaunt, harassed man, and I remember how keenly he looked me over. "You're a quick-witted boy, at all events," he conceded. "If you do as well at clerking, you ought to sell a lot of shoes. Come around in the morning and I'll give you a trial."

So, you see, I got this place by seizing an opportunity the moment it presented itself. I know

men who go through life letting all their opportunities get past them. In fact, if they see an opportunity occasionally, they take it under advisement, as if they were the Supreme Court with an eternity of time at their disposal. Then when they get ready to act, somebody else has got in ahead. The other day I saw a shabby old man sitting on a wharf, fishing. He had gone to sleep, leaning against the piling, and his bobber was out of sight under water. I put my hand on his shoulder. "You've got a fish," I told him.

He pulled up his line, but the fish had taken the bait and gone. He had given the opportunity too much time. And I'll venture to say that this old fellow had been shabby and poor all his life because he hadn't been alert for his opportunity bob.

Well, Flanders himself was something like this sleepy old fisherman. He must have possessed some enterprise in the beginning, or he wouldn't have established a shoe store; but his enterprise had suffered from arrested development. You know there are some people in the world who never grow mentally after they attain the age of ten or twelve years. They go around during the rest of their lives with the intellects of children in the bodies of adults. Somehow — heaven knows just how they do it! — they get through life without becoming

public charges. They are deserving of pity, because they can't help it. But Flanders was not suffering from any mental disease. His was a clear case of inertia. Hemmed in on every side by opportunity, he hadn't the energy to do more than float with the tide.

I remember that I used to stand in the door during idle hours — and we had many of them, I assure you — and watch the people pass by. Sometimes I tried to count them, keeping tally by tens on a scrap of paper. I often got up into the thousands, for Fourteenth Street, you know, is lively even now. It was more so in those days. Well, every person who passed Flanders' store had on shoes; New Yorkers don't go barefoot. Every one of those persons probably bought two or three pairs of shoes a year. But whose stores did they patronize? Why didn't more of them come to Flanders'? These were questions that used to puzzle me, young as I was. New York was still new and strange to me, and its vast crush of people aroused in me the faint glimmerings of a business philosophy that afterward brought me a most wonderful reward.

But I don't want to get ahead of my narrative. Flanders, being accustomed to New York and its crowds, saw nothing strange in the situation. It was a part of the natural order of things, he seemed

to believe, that the procession out on the sidewalk should keep on marching by. If he captured a few of the people and extracted profit enough to subsist on, he deemed himself fortunate. New York, he often said, was a tough proposition.

So it is! So is Chicago and Denver and San Francisco. So is every town and hamlet in the land. They are all tough propositions if we simply sit back and let the people go past. I tell you it takes energy and grit and courage to go out and stop them. It's a real engineering problem — like diverting a river. Here and there a man with more daring and persistence than his neighbours rises up and does it. You've seen it done yourselves, very often. But because the average man in business doesn't make much attempt to do it, the bulk of the profits go to the few.

In six weeks the clerk whose place I had taken came back and I lost my job. I might add that Flanders was closed out for debt six years afterward. He had been in business in New York seventeen years, during which time many hundreds of thousands of people had been added to the population — and practically all of them hurried past his store to buy their shoes elsewhere. He hadn't learned how to flag them.

After I quit the shoe store I had a most ghastly

experience, the recollection of which makes me shudder to this day. Like most incidents in my life, it taught me something of value, so I'll relate it.

I was engaged at my old task of looking for work when I ran across a piece of unexpected good luck, as I believed at the time. In a window on South Street, over near the East River, I spied a placard that said "Youth Wanted."

I made application at once, and got the place. The establishment was a hide house; probably you know what that means. Even the office, where I was supposed to work, was permeated by the vile odours from the storerooms above and below. On my first day I had to hold my breath most of the time. By the closing hour I began to doubt the luck of the thing.

Next day I discovered what my real employment was to be. I was sent down into the basement to tally the hides as they came in and went out. A wretched, reeking place that cellar was, in some respects not unlike the catacombs I have since seen in Paris and Italy. Its cavernous reaches filled me with a vague horror when first I gazed into them. There were flaring gas-jets along the walls at intervals, but the drafty currents that swept through the place made them nearly useless for illuminating purposes. The floor was slippery from

the hides, the atmosphere dank and nauseous, and the whole environment so atrocious that I shrank from it in quick dismay, once I found myself down there.

However, I had seen most forms of hardship, I thought, and I'd never been a quitter. I nerved myself to my duties, and began the tallying. Soon I discovered that the cellar itself was more bearable than the company of the men with whom I worked. The foreman, especially, was a brutal, vulgar man whose very presence sickened me. He commenced at once to give me his orders in a loud, profane way, and within two or three days he became so heinously abusive that I could scarcely withstand throwing down my tally-book and escaping from the diabolical place. By the end of the week I loathed the very thought of my job.

Yet for three long, sickening months I stuck to it — stuck to it because I was obsessed by a sense of duty. To give up a chance to work seemed like putting a defiance in the face of Providence. In my nature was a dogged persistence that now got hold of me grimly and kept me there. Yes, I was already a fighter — a stayer! I told myself that I must not let hardship down me. If I hoped to succeed, I must be willing to suffer even this execrable thing.

But one day the foreman let loose upon me such a flood of insult, because of some slight dereliction of duty, that my fighting spirit took a turn astonishing not only to him, but myself. Seizing a horrible, slimy skin in both hands, I wiped him across the face with it, using all my strength. This I repeated half a dozen times. Then, dropping the hide on my tally-book, which lay face downward on the floor, I got out of the cellar in fast time, I can tell you! I bolted through the office, upsetting the bookkeeper's stool and ramming head first into my employer, who chanced to be coming in at the moment. I did not wait for my pay, but dodged around him and quit the place on the run, never to go back. As I careened into a side street I heard the big voice of the foreman bawling after me, but I quickly turned him into a memory.

Now the point I want to emphasize here is this: There are some things in which persistence doesn't count; there are some things men do not need to endure. A lot of men go through life butting the same old nauseating obstacles because they have a mistaken impression of persistence.

I am acquainted with men who put up with abuses daily until their very souls are seared with bitterness. They are not quitters, they tell themselves. Or perhaps they fear their families will

starve if they pick up a wet skin, as I did, and let somebody have it in the face. Well, every man must be his own judge of such things. As for me, I have found that I always gained by withdrawing as quickly as possible from a path that did not lead to self-respect and better things.

CHAPTER III

THE DAWN OF BETTER THINGS

EVENTS quickly proved that better opportunities were waiting for me outside that hideous cellar — and no doubt had been waiting during all the time I wasted there in my false belief that I was a martyr to duty. Indeed, the suddenness of the transformation was such that the lesson impressed me very deeply. I began to see that opportunities lay concealed in New York, and that an enterprising young man with a trick of originality about him need not remain at the mercy of a hide tally-book.

On the day following my unceremonious departure from my South Street job, I applied, along with perhaps a hundred other young men, for a place in Lombard & Hapgood's department store (I am using fictitious names, remember). I went there in answer to an advertisement in the *Herald* for six stock clerks.

The whole lot of us were kept waiting for an hour in a little room off the shoe department on the fourth floor, and a very uncomfortable time we

had of it. There were not more than a dozen chairs in the room, so most of us had to stand. I had a seat at the start, having been one of the first to arrive, but I gave it up voluntarily because I preferred to move about, and to look out into the crowds of shoppers that congested the shoe counters. Naturally, I was interested in shoes, having worked for Brooks in West Harland and for Flanders on Fourteenth Street. And now I was interested especially in this most amazing jam of customers, the like of which I had never seen in a shoe store. Nothing similar had ever happened at Flanders' store; no rush period had ever approached it. As I stood watching the crowding, elbowing mass, I understood, to some extent, why Flanders had such scant picking.

Nevertheless, I could not quite reconcile the situation. It was hard to understand why so many people should come to this department store to buy their shoes, and so few to Flanders' establishment. The two stores were not half a dozen blocks apart, and, judged from the standpoint of convenience, Flanders had the advantage. His store was on the ground floor, immediately accessible from the street, while this shoe department was four stories up and could be reached only by traversing a rather tortuous course through other crowded depart-

ments. Surely, then, there was some definite reason for the disparity. I was not far enough advanced in business philosophy to arrive at conclusions.

However, there was one thing that struck me as self-evident about this shoe section in Lombard & Hapgood's store: It was not arranged with a view to serving the customers as promptly as they might have been served. On this score Flanders was far in the lead, despite his small clientele. I knew well enough that if Flanders had been able to draw this crowd to his establishment he would have handled it far more expeditiously. As I stood watching the impatient, pushing mass of people, I fell to speculating on the way Flanders would have done it.

Finally the inner door opened and the applicants for work were admitted, half a dozen at a time, to this mysterious region. I did some crowding now myself, to get in, though I confess that I had small hope of getting work. I had gone through such procedures as this a great many times only to be rejected. I had no experience as a stock clerk, and I knew from the conversation about me that many of the young men in the outer room had worked several years in that capacity. What chance could I stand against them? It was worth merely a perfunctory effort; after that, I decided,

I would go out and find something to sell on commission, just as I had done when I got my place with Remmel's grocery.

I was among one of the last lots to be admitted. The inner room was a businesslike place of considerable size, with many clerks on high stools over great books of account. A heavy-set man of middle age sat at a roller-top desk back of a railing, and now he beckoned to the six of us to come up alongside. Four of the earlier applicants sat on a bench near by; all the others who had come in ahead of me had disappeared, having been dismissed, apparently, through another door. I was quite familiar with the whole routine.

"Name?" asked the executive at the desk, of the first of the six. Then, in quick succession, scarcely pausing to digest the replies, he went on: "Age?" "Experience?" "Education?" "Live at home?" and so on. Then, almost as quickly, he gave his verdict to each of the five who preceded me: "Not qualified; you may go."

Now some people learn from observation; others do not. I could name a hundred men of my acquaintance who have tried repeatedly to get things they wanted, only to be told, in substance: "Not qualified; you may go." Yet they have never taken the hint and qualified themselves. In

my own business to-day I see a continual stream of boys and young men — and old men, as well — passing through the quick fire of questions in my employment department, and then marching out along the railing to the door, and into the street. Only a small percentage of those who enter that room escape the dirgelike procession that is forever marching out again. To me, it has never ceased to be a depressing spectacle, because I know that my store has held wonderful opportunities for many of these men and boys — opportunities they have missed utterly for want of discernment.

What a dirgelike, sorrowful parade we see all about us in every phase of business and personal endeavour! The tread of the multitude is like the slow tramp of soldiers following the "Dead March in Saul." With downcast eyes and bitter disappointment in their hearts, the bulk of bread-earners turn their back on Opportunity and move along to make way for the crowding procession behind them.

Some faint realization of all this, I repeat, had dawned in my own head, and now, when the questions came sharply to me, as I stood before the stern-looking executive, an idea flashed across me. I knew I was not qualified for the position I was seeking — at least, not qualified in the orthodox

way — but perhaps I could show that I was worth hiring, nevertheless.

“I have not had any experience as a stock clerk,” I confessed, when the question was put to me. “But,” I added, quickly, not giving the man a chance to get ahead of me, “I think I could be of service in the shoe department, sir.”

“The shoe department is amply supplied,” he returned, shortly. And then, as if something in my suggestion had aroused his interest, he asked: “What service could you do the shoe department if you were there?”

“I think I could arrange some of the counters differently,” I answered, with quick excitement. I remember well how my heart pounded suddenly. “I could arrange them so the people could be served faster. The congestion out there is very bad this morning, sir. I’ve been watching it as I waited in the outer room.”

I saw him relax in his chair. Up to this point he had been drawn tight in the tension of the task in hand — this task of picking the six best applicants from the whole motley lot of a hundred. Now he eased off the strain, just as a sailor does at times when the wind blows too hard. And in a moment he came around into the wind, as it were, leaned back in his pivot chair, and looked at me.

"What would you do," said he, "to relieve the congestion?"

This was a question I was quite prepared to answer, for I had been studying the problem for a full hour, at close quarters.

"I would have a row of small counters, in place of that very large and long one at the farther side," I told him. "I think I'd make them round, like a table with the middle cut out. Then I'd sort out the shoe sizes and put one or two sizes on a counter, instead of heaping so many together. Then if you changed the aisles ——"

"You may take a seat over there on the bench," he broke in, coming back to his tension again. "I'd like to talk to you later on."

Well, he did talk to me, and afterward he took me to the manager of the shoe department, to whom I repeated my formula for quickening the selling procedure. My plan was somewhat crude, but it held the germ of something worth while, and it performed for me a miracle of which I had not dreamed when I entered the store. It established me as a floorwalker in Lombard & Hapgood's shoe department, right over the heads of clerks who had worked there, in some instances, for a year or two. And this good fortune came directly from a small piece of initiative, based on observation.

If I could lay down any single rule for the attainment of success, which unfortunately I am not able to do, I should say: Use initiative. All business, all progress, is made up of ideas. Primitive man engaged in business after a fashion, but his form of barter and exchange was marked by an utter lack of ideas. His store was a cave in the sidehill, without fixtures or implements; his mill comprised two pieces of rock, with which he manufactured his flour. Compare the primitive man with the modern complex thing we call business, and we see how a myriad of ideas, strewn along the years and the centuries, have developed us into our modern engine of endeavour, harnessed to the lightning and talking without wires across oceans. Initiative has wrought all the change, yet millions of men have lived and died without contributing appreciably to the sum total of advancement. The men who do contribute — who make it their task to search out ways to produce larger and better results — are the men who live in their own homes, and have "President" or "Secretary," perhaps, written after their names.

I heard a man say only yesterday that he'd never had an opportunity to do things; he had been submerged all his life. Well, in my case, opportunities have crowded me rather hard every

day. Many of them, true, have been little opportunities that have led, apparently, to nothing. But who can tell when a small thing will lead to tremendous results? Had I kept my chair while I waited during that hour for admission to the inner office at Lombard & Hapgood's establishment, I should have missed observing the congested shoe department. Had I missed that, I should have failed to offer my bit of initiative to the man at the roller-top desk. Had I failed to do this I should have gone along with the funeral-march procession of those who had failed to make an impression. And in that case my whole future might have been different!

It pays to spend one's spare hours observing and thinking, rather than idling dreamily in a chair while one waits for a job. In those hours a dozen opportunities may be lurking.

But I don't mean to overestimate this incident. It is the principle that I wish to emphasize, not the episode itself. Nor do I wish you to infer that one display of initiative, or any group of such displays, could possibly have put me on the success list. If that were the case, the tragic things I have to tell you would not go into this history. Initiative, remember, is only a part of the formula.

CHAPTER IV

THE CIRCULAR STAIRS

I AM not concerned just yet, in this narrative, with tragedy. On the other hand, the period on which I now entered seemed to be hedged about with a peculiar charm that caused me to go up very fast.

This was due, I believe, to two causes. In the first place, I had begun to analyze the elements of success — a mental process which many men never undertake. In the second place, I had come upon Lombard & Hapgood's stage with the spotlight turned full upon me from the wings. Whichever way I turned, this spotlight followed me and shed a brilliant white radiance in a circle of which I was the centre.

By the spotlight I mean the personal observation of Mr. Phelps Lombard himself — the head of the firm. On the day that I began my services he had been called on to sanction or veto my plan for rearranging the shoe department. He had sanctioned it, after careful study; and, naturally enough, he took a very great interest in me thereafter.

"A young man who has the brains and initiative to think out an improvement," he said to me, "is worth hiring. You will find all the opportunity you need for the exercise of your inventive faculty and your merchandising ability. We will advance you as fast as you deserve."

Then he turned to his superintendent. "Dan-ridge," he said, "take this boy in hand and give him a chance to do all he can for us, and for himself."

I shall have a good deal to tell you later on about Lombard, who in some respects was an exceptional merchant and yet lacked certain attributes in a marked degree. Most of all, he failed to see fully the possibilities that lay in the development of men. His organization was not as strong as it should have been, for his own brain furnished most of the initiative. He was a stupendous worker, and the weight he carried on his individual shoulders was staggering. This load he was loath to share with any one else.

Yet all through the establishment were men with possibilities more or less evident. They might have developed into strong units in the general body, had they been cultivated. One chap, for instance, had worked out an idea for a revolving ribbon cabinet, whereby a vast amount of rehandling of stock was obviated; another had suggested a gravity chute by means of which a number of departments could re-

plenish their shelves from the storerooms in a quarter of the time formerly required; still another had effected important improvements in the collection of goods for delivery. All through the great establishment, as I grew acquainted with it by degrees, I came to know these exceptional men, and, in a way, to study them. I want to repeat that my conception of all these things was, in those early days, far from the definite thing it is to-day. I ask you to remember, as I proceed with my narrative, that the comments I now write and the philosophical views I express are those of the present day largely.

These men I have mentioned lacked, perhaps, the quality of pushing themselves forward persistently and forcing their ideas upon Lombard & Hapgood, as I did. And, as Lombard did not develop them and give them free rein, they subsided and failed to give the firm the ideas and energy lying dormant within them.

As for me, I did perceive that what the house needed more than anything was men out of the ordinary. I gained some comprehension, too, of the remarkable fact that scarcely one man or woman in a hundred showed any evidence of being out of the ordinary. It was not quite clear to me at first why the firm employed so few good workers, and so many mediocre ones.

In time, I came to understand one reason for this anomaly. It was because there were so few really good workers among the applicants for employment. Though at times the store was fairly swamped by clamouring multitudes who wanted to work, it was quite impossible to get more than a few who had the ability and perception to make them really worth hiring. Yet it was necessary to hire many of them in order to keep the store running.

Nevertheless, it was undoubtedly true that Lombard might have had a better organization, even with the material available. I mean to make this clear further along in my narrative. Certain incidents of much importance in my life hinge on this point.

I should add, however, that the store of Lombard & Hapgood, at the time I entered its employ, was one of the most successful in New York. So vast were the markets surrounding it that the pressure of trade had made the business very profitable despite the fact that Lombard failed to get out of his selling force all that he should.

I did not stay long in the shoe department, but was transferred, on the personal order of Phelps Lombard, to the house furnishings. Mr. Lombard could not escape seeing the benefits I had wrought in the shoes, and I really forced him to follow up my ideas on a bigger scale. With the change to the

house furnishings, my salary was raised from \$15 to \$18 a week.

The manager of this department chanced to be out of the city when I was shifted to his division, and my immediate superior was a young man named Hessey, head of stock. He was one of those men who always look as if they had just stepped out of prayer-meeting — he wore a rapt expression such as one sees on the canvas saints in the Uffizi and Pitti Palace galleries of Florence. I disliked him from the start, and he disliked me.

Hessey had his own way of doing everything and his own place for keeping everything, and he had made it clear to the clerks under him that there must be no deviation from the scheme as he decreed it. The manager of the department, as I learned afterward, liked him because he was precise and orderly. His department was something like a country parlour — with every chair almost as fixed in position as the trees in the yard; not even the plush photograph album, you know, can be shifted. Well, the geometrical angles of the house-furnishing department were as sharply defined and as set in their ways as Hessey himself.

Mr. Lombard had sent me down there to the basement ostensibly as a clerk, but with orders to see what betterments I could suggest. The first

thing I did was to separate two cooking-utensil counters that stood end to end; in this way I opened a passage between. Necessarily, this spoiled one of Hessey's geometric angles, which destruction I accomplished one day while he was at lunch. Of course I was rash in taking the responsibility myself. I should have waited and simply made a report to Mr. Lombard. However, I was impatient to try the experiment.

When Hessey returned and discovered how I had interfered with his geometry, he looked at me as if I'd been the last sinner to hold aloof from the mourner's bench. Then he and one of the clerks moved the counters back to their original position.

"I wish you to understand," said he, addressing the assembled group of us, "that no experiments go in This Department." His tones were sufficient to capitalize the two final words. "I have arranged this section satisfactorily," he added, "and you will kindly refrain from interfering."

I said nothing, but for several days I carefully observed the movement of customers and clerks, and it was clear to me that a short-cut through Hessey's sacred enclosure would facilitate the operations of selling. Moreover, I saw a hundred other short-cuts in the house furnishings. One day I made bold to broach the subject.

"You will do well to attend your own affairs," said Mr. Hessey, superciliously.

"That is just what I am doing," I retorted, and I produced from my pocket a diagram I had drawn showing some of the changes I believed should be made in the arrangement of goods.

He was very angry over my insolence, as he called it, and threatened to have me discharged for insubordination. Then I told him that Mr. Lombard had asked me to report to him any improvements I might devise; but Hessey refused to believe it. He declared that no mere clerk could come into his department and tell him how to do things. He had worked there four years!

Next day I made my report to Mr. Lombard, who ordered certain of the changes made. Hessey opposed every one of them, and even went to the main office to argue his points. He was very bitter toward me, and refused to speak to me unless he found it vitally necessary.

For three weeks this sort of thing went on, though I made several attempts to show Hessey that I was acting under instructions, and would be glad to work in harmony with him. And then one day Mr. Lombard came down there in person and incontinently fired Hessey on the spot.

I have always found that men who build high

fences of wisdom around themselves and refuse to let other chaps with ideas get inside, are the ones who stay in the enclosure of mediocrity all their lives. They commonly build the fences so high that they can't get out. It's a good idea to keep a weather eye open for the fellow who has something new to propose, even if that fellow is a rung or two lower down. Don't stand in his way, in the fear that he'll get ahead of you, and prevent his going up. Take him by the arm, and he'll boost you along, too.

It wasn't so much Hessey's lack of originality that floored him; it was his opposition to other people's initiative. Even men without much creative faculty often climb tolerably high if they are wise enough to fall into lockstep with other men who blaze the way. We can't all be leaders, and it's a mighty fine trait to be a good follower.

It wasn't long before I began to be known in the store as "the system bug," an appellation not wholly uncomplimentary or inaccurate. Indirectly I learned too, that I was not infrequently dubbed a crank, a fool, and a pest. But for quite a while after Hessey hit the floor nobody fooled with me a great deal. There are some pests it is better to let alone.

So, quite by accident originally, I had embarked on the career of a specialist. Chance often deter-

mines men's careers for them, and if you watch for the right sort of accidents you are likely to get on the track of your bent quite unexpectedly. Once you strike the path of endeavour that promises to lead you out of the gulch, keep going on it; don't branch off on some blind trail that may take you down into the canyon.

My specialty, as I had discovered it, was the moving of counters and shelves and stock, and doing things of that sort, so as to quicken the operations of the store and reduce expense. Before I began my services at Lombard & Hapgood's I had never dreamed of such a specialty.

It was because I stuck to this line of effort, that I kept going up. It was because I worked, that I got results. This statement, I know, sounds like a platitude, so I want to tell you one instance that will mean something concrete.

I had been sent by Mr. Lombard to the stationery and books, on my own suggestion, to boil that department down to three quarters of the space it occupied — very valuable space on the ground floor. This was about a year after I first went to work in the store.

The task was a complicated one, involving a complete reclassification of stock. As I proceeded with this preliminary work, it got hold of me by

degrees until I could scarcely think of anything else.

One night I quit work when the store closed, at six o'clock, and went to dinner. I was in the habit of eating in restaurants here and there, as my inclinations moved me. Now I dropped in at a small café near the store, where I chanced to find several young fellows who belonged to the Lombard & Hapgood organization. They were going to the theatre that night, and they suggested that I go along.

Now there were times when I enjoyed a show as much as anybody, but just then the very thought of one was repugnant. I had a show of my own going on in my head. It possessed a full plot, with plenty of dramatic incident, and a lot of scenery that was shifting continually. Its story was laid in the book and stationery department.

"Oh, wake up and quit moping!" advised one of my friends, a young man named Talbot. "What's the matter with you, Broadhurst? You're getting to be a regular clam. You need a good shaking out. Come along to the show."

Talbot was a floorwalker in the white goods, a job he had held several years. He possessed a pleasing manner, and knew a lot of the best customers by name. But he was one of those men who stay in

one job a long time despite their creased trousers and pink silk neckties. A man can be a floorwalker, you know, and never be worth more than \$15 a week to a business.

"Thanks," said I, "but I mean to work to-night in my room."

"Oh, let's not talk about work!" exclaimed a chap named George Day, who clerked in the rugs. "We rang up our time when we left the store. I don't want to think of work until eight o'clock to-morrow morning. Cut it out, Broadhurst!"

"I'm much obliged," I returned, "but I think I'll cut out the show instead."

I left them when I finished dinner, and went to my room. I was living quite comfortably now in a better-class lodging-house on West Seventeenth Street, for I was earning \$25 a week. Among the other articles of furniture in my room was a stained pine table I had induced my landlady to get me, and now I sat down at this and proceeded to work out my classifications. I finished them just before midnight.

I was deadly tired, and I went to bed and to sleep at once. But at one o'clock I awoke, with the whole drama of the books and stationery running through my head again. I couldn't get rid of it, so in half an hour I got up, dressed, and went out.

New York never quite sleeps, you know, and over

on Sixth Avenue I found things even lively. There was a crowd of young men coming up the street arm in arm, singing, and one of them I recognized as George Day. He roomed a block or two above. It was apparent that he had made good his ambition to forget work. Perhaps he wasn't intoxicated, but he was on good terms with the world.

There were various other people abroad, some afoot, some in cabs, some on the street-cars or overhead in the noisy elevated trains. I wondered what they were all doing out of their beds at that hour. It is a curious study to watch the night life of a city — and if you've seen much of the world you won't need a guide with a megaphone to point out the chaps who'll never be members of the firm.

I walked down Sixth Avenue to Lombard & Hapgood's department store, and around to a side entrance. It was locked and barred, of course; and a policeman, attracted by my hammering, came lumbering up.

"Get out o' that!" he commanded, flourishing his night-stick over my head. "For what be you doin' here, anyway?"

"I'm going to work," said I. "I belong here."

"You're drunk!" he growled. "Come along!"

But not every man who is out nights is drunk. Many a battle has been won by crafty night plan-

ning, and many a step in the world's progress has been taken by men who were out of their beds when they might have been sleeping. And now, just as I began to resist this unwarranted interference, one of the store watchmen opened the door. He knew me, and my hostile bluecoat went away discomfited.

I well remember how the book and stationery section loomed vague and shadowy in the deep gloom of the empty store. The electric light current was off, and only some stray rays filtered in from the arc lights of Sixth Avenue. The whole place was ghostly in its white cotton shrouds. But the watchman got me a lantern, and stood by, wondering, as I paced off the spaces, and measured, and marked broad chalk-lines on the floor.

I was still there when dawn came out of the Atlantic Ocean and opened up the everlasting new problems for this mighty city of opportunity. But for me this particular dawn found a problem solved. The night, I repeat, has opportunities as well as the day.

Now I have related this incident only because I wished to impress on you the fact that work means something definite. It is no mere theory men face when they stand on the threshold of Success and look up its well-nigh perpendicular heights. Work means concentration on the immediate problem — it

means the sort of concentration that will grip you in the vise of fascination just as that night task gripped me. And then, when your imagination is taut and you find sleep out of the question, you will work fast and sure and get the thing done. You will know little difference between daylight and darkness.

Talbot is still a floorwalker in New York. I see him occasionally, and I pity his gray hair and lean, mournful face. If I could, I would give him a good "shaking out" — the remedy he proposed for me — and try to get some of the kinks of failure out of his stiff old bones. But it is too late, I fear, to make anything but a floorwalker of Talbot. Of course I have seen men such as he come out of their illness and do things of some account. But they've got to concentrate — **CONCENTRATE** in big letters!

I don't know what has become of George Day — poor chap! The last time I saw him he was barking for a red-fronted freak museum on the Bowery. He was down and out, he told me, and he asked for a dime. Probably by this time they have got him at the desert island up on the Sound. You know the city owns that dreadful island, and hires a gang of ghoulish labourers to stay up there and dig trenches for the human derelicts who are brought up in boxes from New York.

It is easy to ring up your time, as Day did, and

then forget everything connected with your work until you ring in again next morning; but if I had done that I'm sure I'd never got a desk in the room next to Lombard's, with "Superintendent" in gold-leaf on my door. Not until long after the incident I have just related did I tell Mr. Lombard of it. When a man concentrates and works hard, it isn't really necessary to tell your boss how you are slaving. The results will tell him for you.

It was results that wrote this gold tracing on the door of my private office five years after I went to New York. And then two years later something happened that began a new and very different epoch in my career. I should like to omit portions of it, but I shall try to hold myself to my purpose.

The whole trouble lay in the fact that I had been climbing a flight of circular stairs.

CHAPTER V

BROADHURST & HIGGINS

I HAD gone up very fast, but not fast enough to suit me. There is a fever that gets into men's veins that is quite as difficult to check as typhoid. It is a fever that builds delirium castles made of money.

I was now twenty-six years old, with the down on my face scarcely stiffened so that it dulled my razor. At twenty-six most men have hardly passed through the back door of boyhood. In a way, I was abnormally developed, yet in other ways I was infantile in my simplicity. A big, well-put-up chap I was, and my hard work had not stooped my shoulders or taken any of the fire out of my eyes. My nerves were like iron, my digestion good for mince pie at midnight, and my brain clear and quick. Yet, as I said at the close of the last chapter, I had come up a flight of circular stairs. I had developed along one narrow line chiefly. It was no broad marble stairway of knowledge I had ascended, but a narrow iron one that had taken me up rapidly and kept me within the confines of a shaft that had a small diameter.

I had been, as I say, a specialist, but I made the mistake of believing myself a past-master of business.

It would have been difficult, nevertheless, to recognize in me the West Harland boy of whom I gave you a glimpse at the opening of this history. The angles had been rubbed down, and a very good brand of metropolitan polish applied. Since I am writing under a pseudonym, perhaps I will not be accused of egotism when I repeat that my antecedents were always of good family. Good blood counts in a man, and when I see men succeeding without any apparent pedigree back of them I always feel sure that somewhere, in the mould of the past, are the bones of unknown ancestors of courage, at least. There may have been lapses through generations or centuries, but if you could turn back the yellow pages you would find the secret — perhaps not kings and queens, but, at least, men and women who have been brave and true. And when you do things yourself, and struggle onward through discouragements to your goal, you may feel with certainty that you are not doing it for yourself alone or for your immediate family, but for some boy or girl a hundred years hence — your descendants!

I had become, I say, a man of some polish. I shall not be bold enough to add the word "culture." In these days of universities, I take it, this term is

not to be lightly adopted. I've had a great many cultured men working for me, and on no account do I wish to usurp the aura that is rightfully the property of the cultured. But I may say that I had done a vast amount of reading. I was tolerably familiar, for instance, with Dante's great epic; on Sunday nights, especially, I liked to ensconce myself, with my feet on a stool near my steam radiator, and move with majestic mental tread through page after page of the Divine Comedy. I liked Chaucer, too, and sometimes Spenser and Dryden. I was quite familiar with the life of Charlemagne, and for a change I read Cervantes. Then at times I amused myself with mathematics, especially trigonometry, with which I tried to solve some of my store problems pertaining to the area of triangles. On current events, such as the Boxer affairs in China and the government troubles down in Nicaragua, I kept a running knowledge. Some of these things my boys are studying to-day, and I want them to get all the culture they can. But I tell them that culture by itself will never make men look up to them when they get out in the battle, and the smoke of the fray thickens.

I was drawing a salary of forty-five hundred dollars a year, and living well but not expensively. I had come up by degrees from my first barren lodging-

house, east of Union Square, to comfortable bachelor quarters on lower Madison Avenue. I had long since ceased patronizing the poor little basement restaurants on the side streets, with their uncovered tables and black-handled forks. Occasionally I even went to dinner in evening dress, but not often; I was saving fully half my income. Once or twice during the season I attended the opera, and at intervals — when I had no urgent problem to concentrate on, I saw a show. Folks called me a serious young man, and I knew that among the gayer set about me I was considered taciturn and a poor mixer. I was afraid of liquor, and let it alone absolutely. I had seen too many young men at Lombard & Hapgood's go down because of it.

It was about this time—and I am trying in my own form of literary construction to lead you into events to me of vast moment — that I met a young woman whom I shall call in this history Ruth Starrington. She was a New York girl, considerably younger than I, and a daughter of an old Manhattan family. Her people, though well-to-do, were not wealthy, and lived rather modestly in an old mansion around the corner from Fifth Avenue.

Yet there was a great gulf, apparently, between Ruth Starrington and me — a gulf not only of money but of caste. I don't know why there should

be a sharp dividing line between men in business for themselves and those who work for others, but there often is. It is a false and foolish caste, but you can't break it down easily. Here and there you find families broad enough to judge men for what they are themselves, and for what they may become, but usually — well, you've seen it yourself!

It was plain to me from the night I met Miss Starrington — at a little opera party into which I had been drawn by some young married friends — that if I were to marry her I must work some sort of magic and get into her class. This, I say, was my idea of it then.

The thought of marriage had not given me much concern until I knew this girl, but after the introduction it grew on me fast. Then, too, I wanted a home not only for myself but for my two sisters, Jean and Bessie. The latter I had recovered by process of law from the people who had her. I had gone to Alabama and discovered her — working twelve hours a day in a factory!

Some things are more important than business, and I stayed there a month and fought until the vow of my boyhood was fulfilled. Ah, it had seemed a vainglorious resolution then — at the time of the Smalt Brothers' affair! I had vowed, you remember, to succeed, so that I might recover my sisters. Well,

I had done it. The things that look most difficult may oftentimes be accomplished in a most incredible time — if we really work.

I brought Bessie back to New York with me and put her in a private school, where I could keep watch over her. But even before that I had brought my second sister, Jean, to the same school. This I accomplished, however, without troubling myself with the law. I went to West Harland, drove in a hack to the farmhouse where the child lived, and carried her away before her cruel foster-mother got her wits. A mad race we had of it back to West Harland, with Jean's enemies tearing along after us in a buggy; but we left them behind and caught the express with only a margin of half a minute — and after that I defied them!

As to Margaret, my eldest sister, and the one who had been my boon companion throughout childhood — well, Fate intervened before I could carry out my plans to help her. There is only one enemy before whom I bow my head and stand in silence and awe. Margaret had no need for me long.

With two sisters in school, my resources in those days would have been severely taxed had it not been for the fact that I unexpectedly made fifteen hundred dollars on some Harlem lots into which I had put my savings. This money I set aside as a school

fund. It lasted until my increased earnings put me well on my feet. But I knew that even a good school was not like a good home for my sisters.

I tell you these things so you may understand the pressure upon me — the things that led me to quit my splendid position with Lombard & Hapgood.

Now I don't wish to be understood as advising young men not to go into business. If this were the case, the whole purpose of my narrative would fail. I have helped scores of men into business, and watched them through safely to the self-confident boundary. But I most certainly do advise men to move cautiously. I like to see them sure, before they hang up a sign, that they have not been climbing a circular stairway.

I am going to make this more concrete later on — this restricted education that I call the circular stairs — but first I want to give you the story itself.

In the Lombard store was a young man named Sanford Higgins, not far from my own age, and a hard-working, ambitious chap like myself. He had come down from New Hampshire a few years before, and, finding himself unable to get an office job as he had hoped, had been forced to look for anything available. He was one of those youths we call a "stayer." He might have given up and gone home,

instead of becoming ultimately — but I'll get to that after a while.

The first job Higgins got was in the stable of an express company, over in the nauseous region south of Washington Square. This was pretty tough for Higgins, considering the fact that he'd had two years at Dartmouth. Express companies' stables, you know, are not classical in atmosphere. I didn't know Higgins at that time, but I imagine he had dark and desperate thoughts during the three months he worked there. Most young fellows do when they begin to carve their careers — and afterward, too! But Higgins stayed, and after a while was sent out as a driver. In this capacity he delivered goods to Lombard & Hapgood, and so scraped the acquaintance that led to his employment there.

You see, it was all quite logical — just a chain of commonplace events that led straight to Higgins' opportunity. There are a million such chains being formed every day in New York. When a man's future seems darkest, such a chain may be dangling within his reach; and even if he has to get his hands dirty handling it, he'll find plenty of soap and water at the end.

Higgins was a fine, capable chap; so, after all, getting his hands dirty and his clothes soiled was only an incident, however big it loomed at close range.

Like myself, Higgins had gone up fast at Lombard & Hapgood's, though his specialty was very different from mine. He had begun as a clerk in the groceries, and had shown such devotion to the art of selling goods that he was sent to the silks. Here he became so proficient that he was made manager of the department. As buyer for the silks, he went to Europe two or three times a year, and drew a salary somewhat larger than mine.

But Higgins, too, caught the contagion that infected me; the fever to get rich in a hurry got into his veins. The greatest obstacle in the way of many capable men is this American trait of hurrying breathlessly up the rugged path that leads to the summit-house, Wealth. It is a path beset with yawning crevasses, and when men attempt it in the uncertain light of ignorance they are almost sure to step into a fissure. And then, unless they have good mountaineers fastened to them with a rope, they may never get out.

It is better to climb in broad daylight only, and to pitch one's camp when the fog begins to settle.

But my philosophy of business was very incomplete; so was Higgins'. One day I went up to his office, drew a chair to his desk and made a proposition. "Higgins," said I, making sure no eavesdrop-

pers were about, "let's get out of here and make some money."

I recall very well that he looked up quickly, his eyes gleaming. "If you know any way to make money — a great big lot of it, Broadhurst, I'm with you from start to finish," he said.

I hitched my chair closer. "To make money, Hig, a fellow must get into business — there are no two ways about that!" I said this with all the wisdom of Solon. And of course there was a large element of truth in my utterance.

"Yes," he agreed, "I've been thinking of that, Broadhurst. A fellow who works for others is only a dog. Oh, of course there are different kinds of canines in the world, from yellow curs up to pedigreed brutes, with silk ears; but they're all dogs, just the same. You and I haven't done so badly, Broady — I concede that. But I want something big; any proposition, to be considered, must be as big as a house."

"Well," said I, leaning back, "it all depends on how you look at the thing. You and I, Higgins, can't expect to set the world on fire right at the jump-off. We haven't the capital. We've got to go a bit slow at the start."

You see, I was already deluding myself into the belief that I meant to go slow. Many a man will

tell you, confidentially, that he is sailing close-hauled, when in reality he is running dead off before the wind, with all canvas set, clear up to the main-skysail. And down in his heart he knows all the time he is racing. These pretty confidences are nothing but ointment for his own conscience.

So I knew that I didn't mean to go slow, even when I declared to Higgins that I did. I meant to crowd the ship beyond her limit, and I had a gambler's hope that I might set the world afire, after all.

"Yes," he assented again; "we'll have to go slow, I suppose; but I wouldn't care to quit Lombard's on an ordinary man's proposition. Unless there's a whopping big winning in sight, I'll stick to my nice little jaunts across the ocean. I can live on my salary pretty well, Broady, and I'll hang on until I see a sure chance to make a killing. If a couple of sharp chaps like you and me can't clean up a hundred thousand within two or three years, with the right opening, we're no credit to old man Lombard. But we want to be sure of the opening."

"Certainly!" said I. "I agree with you, Higgins. We've got to be sure — then jump!"

I repeat this conversation merely because it shows, succinctly, what our mental condition was at that time. We were unseasoned boys, planning to set sail to the treasure island, but having no charts to

guide us. Our enthusiasm was nothing but hope — and hope alone is a mariner that takes men off their courses.

Besides, there are seldom any whopping big winnings lying around loose to be picked up by a couple of hurry-up chaps, however smart. At least, not in business. The big winnings go to the men who are willing to start little and grow into things.

“Now, what’s your game?” inquired Higgins, after we had paid ourselves this battery of compliments. “What have you got up your sleeve?”

“Come over to Delmonico’s to-night and have dinner with me,” said I, “and I’ll tell you.”

I met him there along about seven o’clock, and we got a table in a quiet corner. I remember that we started off with canape Norwegian and bluepoints. I’ve forgotten what we had after that — perhaps bisque of lobster, stuffed young pig, and roast imperial grouse. At any rate, we had plenty to eat, with all the condiments thrown in, not to mention the demi-tasse and the finger-bowl with its roseleaf.

I recall all this ruefully now, and I want to say that Delmonico’s or Sherry’s isn’t the place for two poor young men to plan a business. There is more than one kind of intoxication, you know. We didn’t have any wine — neither Higgins nor I touched it — but a man may be drunk on atmosphere. Far

better had we gone down into one of the basements where I had eaten so many meagre repasts during my early days in New York! With our feet on sawdust and our dishes of Irish stew on bare pine, we might perhaps have got down to the cold facts of the days when I tallied hides for a living, and Higgins curried horses.

Over our cigars we talked confidentially and late. Then we took a cab and got up to the opera in time to see part of the last act of *Aïda*. I was in no mood for Verdi, however, and it might have been "The Train Robbers' Revenge" for aught I saw or heard of it.

Next day I came down temporarily from the clouds, and I confess I had misgivings that were difficult to shake off. I was in the dumps all the forenoon. But I got to thinking of Ruth Starrington and my spirits and courage came back. To win such a girl, what man wouldn't do heroic things? I asked myself. What man wouldn't quit his job, and blot from his name the loathsome title, "Superintendent," and butt his way, somehow, into the seats of the mighty?

So the whole project, you see, came to take on the glamour of a foolish young man's love affair.— and when a business reaches this stage it is time for the creditors to call a special audit. The expert ac-

countants are apt to find a transposition of figures in the Profit and Loss account that will throw the whole thing out of balance, and when they check back to locate the trouble they'll find it up in the parlour of Mr. Somebody's residence — on a Vernis-Martin settee just wide enough for two. They'll find the boss of the business up there, also, holding Miss Somebody's hand.

Not that I find fault with Vernis-Martin furniture, or with anything that goes with it naturally; but business doesn't. Business is cold, calculating, and in temperament mathematical. Its chapters usually end with a problem in arithmetic, and not with the exciting explosions of the story-book climaxes. Therefore a business founded on romance, however ideal from the poet's standpoint, isn't likely to supply any marble busts for the reception-hall at home.

I went up to call on Miss Starrington that evening, and for the first time I went in a cab. Indeed, seldom had I ridden in any vehicle except the surface or elevated cars. There was no subway in New York in those days, remember. As a mere superintendent, the traction lines, or, at most, the Fifth Avenue double-decked 'busses, had been quite good enough. But now they palled on me.

Ruth Starrington was a picture that night — a picture that might have hung under the shimmer of

lights in the Metropolitan Museum. I recall her in something blue, with perhaps some point-lace about the neck. It was years and years ago, and my memory brings her back in a haze. And I know that I sat there in a haze myself for an hour or so, dreaming. This was the first period in my life when I had broken away from the sordid facts of existence.

"I am going to leave New York," I told her, watching furtively for the effect.

"Leave New York?" she inquired, astonished. "Why, isn't New York big enough for you, Mr. Broadhurst?"

I was disappointed a trifle in the lightness of her tone. "No," I asserted; "at least, it's not big in the sense that I require."

"You are so ambitious!" she exclaimed; "but why leave New York?"

I told her a little about my plans for going into business. "Broadhurst & Higgins will be the firm name," said I, with some emphasis on the first part of the title.

CHAPTER VI

THE GRAND OPENING

IT WAS quite a brilliant affair — the grand opening of our department store in the little city of Lost River (call it that), a night's ride from New York. The main aisle was decorated with gilded autumn leaves, entwined about the pillars and draped in the central arch, while palms and potted plants and canary birds adorned the tops of the fixtures in some profusion. Outside, the building was quite buried in American flags, draped with all the art of the New York decorators we had brought down there to do the thing for us in true city style.

You see Higgins and I meant to show Lost River how New Yorkers ran a store. Lost River, with its population of fifty thousand, needed educating in metropolitan ways.

Of course the department store of Broadhurst & Higgins was a small one. In New York it would hardly have been a speck on the horizon of the shopping district. It was in the heart of things, however, and even if it boasted only two floors and a frontage

of forty feet, it had the distinction of being the only real department store in the town, and the only store with an "atmosphere." The building, though only two stories high, was modern, having been put up the year previous for an enterprising furniture dealer, who had obligingly failed just as Higgins and I arrived at Lost River in our preliminary reconnoitre for a location. We could see well enough why he had failed, we told each other. A glimpse of his store showed how utterly provincial he was, and how lacking in enterprise.

We had investigated a number of towns, but Lost River appealed to us instantly. There seemed to be just the ideal commingling of industry and home sentiment; and, as Higgins and I rode through the business and residential streets in a livery conveyance, we were greatly pleased with the inspection.

"A pretty town!" commented Higgins. "Look at that stone residence up on the terrace! Why, that's something like it. If we can corral the trade of such people, Broady, we can make our killing down here, sure enough!"

"We'll get after them hard," said I. And I scanned the crest of Terrace View, with its line of handsome residences half hidden by the deep foliage. "After all, Hig, quitting New York temporarily may not be such a hardship. I imagine I shall

rather like living down here for a few years. We can take turns running up to the old town, you know — one or the other of us will have to go up pretty often to buy. But you'll do most of that, Hig."

"You can try your hand at it," consented Higgins, obligingly. "But I don't imagine that either of us will get to Paris very soon," he added, with a tinge of regret.

"Oh, I don't know!" I exclaimed. "Those houses up on the hill look as if we might need a Paris buyer pretty quick!"

I could see Higgins' eyes light up as he looked at me. Paris had got to be second nature with him. He was almost as much at home on the Champs-Élysées as he was on Fifth Avenue, and he spoke of the Bois de Boulogne as familiarly as he did of Central Park. I knew it hurt to give up Paris for Lost River. But of course he was playing for vastly bigger stakes than any gay European capital could ever give him; and after he won the stakes he could have as much of Paris as he wished — and of New York, too!

Yes, it hurt Higgins, as well as myself, to cut loose from those happy days with Lombard & Hapgood. Wonderful days, indeed, they had been. To break the mystic tie that bound us to Manhattan required a distinct sustained effort. The mighty town had

woven its spell of magic about us until the blood that flowed through our veins was tintured with the indescribable glamour of the metropolis.

But we were not coming down to Lost River to stay! We should not have thought of coming at all except for our limited capital. What could we do with it in New York? we asked. We would not think of starting in Manhattan on less than a hundred thousand dollars, while the very best we could do at the present time was less than a third of that. But on thirty thousand we could make quite a showing in Lost River; and then, in a few years, we could take our winnings and go back to New York. Perhaps some day we could rival Lombard & Hapgood! Rather fantastic, wasn't it? But by no means impossible! We knew how to sell goods — we thought we did.

So, after finishing our inspection trip through the Terrace View district, we ordered the driver of our carriage to take us back to the Grand Union Hotel. We had already taken a quick whirl through a part of the factory district; but all factory districts are pretty much alike, and we were satisfied. This, briefly, was how it happened that we signed a five-year lease of the ex-furniture building on Broad Street and, three months later, gave our grand opening.

I have gone into these details because they have a most important bearing on the subsequent career of Broadhurst & Higgins. In this narrative I shall omit, so far as I can, all extraneous matter, lest I expand my history beyond bounds. If I can, I mean to dovetail all my episodes and incidents into the dominant purpose that leads me to write this book. I have undertaken the task from the sole motif of leading my fellowmen up through the devious paths of commercial and personal endeavour.

I shall not, therefore, attempt any further description of our store, except to say that it was, in truth, a most pleasing establishment. It had "atmosphere," beyond question. As I stood at the door and looked down the broad aisle, flanked by the richly stained fixtures and the new stock so attractively displayed, I felt a sensation I never had known before. To be a joint proprietor of this splendid little department store was happiness enough to compensate for the loss of dear old New York, with all its glittering glamour.

Yes, I had climbed over the wall into the garden of Caste, and Higgins was no longer a dog of a slave. As Addison Broadhurst, head of the mercantile house of Broadhurst & Higgins, I deemed myself transported to a world where men could really do things worthy of women.

This leads me to a point where I must tell you, briefly, how we financed our enterprise. The financing of a business is like laying a keel for a ship. If a keel of the right material and proportions isn't planned and put down, the garboard-strakes won't have the proper foundation to rest on.

Our keel, unhappily, was made of pine when it should have been oak, while the pieces that comprised it were merely nailed together when they ought to have been scarfed and bolted.

The combined capital of Broadhurst & Higgins, I have told you, was thirty thousand dollars. Of this, twenty-one thousand was represented by the cash savings of my partner and myself — the aggregate financial result of our years with Lombard & Hapgood. My contribution was nine thousand, while Higgins was able to put in twelve thousand. In order to make it an equal partnership, however, we considered the excess on Higgins' part as an advance, and I gave him my note, payable on demand — as a matter of form.

Now, on top of this cash-in-hand capital, we set out to raise an additional nine thousand. I proposed a very good plan of promotion, as I thought. "I'll lay the proposition before ten of my friends," I said, "and get each to contribute four hundred and fifty dollars on a special partnership agreement. You

do the same with ten of your friends — we'll compare the lists of names first to make sure we don't overlap. But these special partners must retire as fast as we pay them off, with 10 per cent. guaranteed interest. It'll simply be a nice little investment on their part. I'm sure there are fellows enough at Lombard & Hapgood's who'll be mighty glad to come into a snap of this sort. You and I are well known, Hig, and I reckon we've got the standing."

So we had! I raised my forty-five hundred dollars without extraordinary effort, though for the last four investors I went over among the executives in Huddleston Brothers' department store. I had a great many acquaintances there, naturally enough, since I ranked rather high as superintendent for Lombard & Hapgood. In fact, I was *persona grata* to the clerks and higher employers in most of the big stores in New York. Surely an investment in an enterprise launched and managed by two successful men like Addison Broadhurst and Sanford Higgins was an opportunity to be seized.

Let me think! As I go back in memory I can see those ten chaps quite distinctly. There was Alfred Frisbie, manager of the dressgoods at Lombard's — a tall, cadaverous man of tremendous energy and exhaustless vitality. He had come up from a store-

boy by sheer work akin to the physical rather than mental. His results were accomplished chiefly by jamming the minutes and seconds together — not the highest type of achievement!

Then there was Charlie Moore, head of toys, a boyish chap from Arizona. He had come to New York on a visit, and, fascinated by its allurements, had gone out for a job. The only thing he could get was a porter's place at Lombard's. While sweeping the toy department one day he saw some small boys running and sliding on the smooth wooden floor, and this gave him an idea. He suggested to the head of the department that a sliding-board be constructed and placed in a convenient part of the section as a drawing-card for the children. This was done, and the contrivance became very popular. Gradually, a lot of such devices were added, until Lombard's toys were heralded far and wide. Charlie went to clerking in that department, and his inventive genius took him up rapidly. He used to lie awake nights getting up ideas to sell more toys.

Dick Burdette was another. He was superintendent of deliveries. Seven years before, when I entered the employ of Lombard & Hapgood, Dick was a wagon boy. When the "old man" sent me down into the delivery rooms to inject my hypoder-

mic system needle, this sharp-witted lad fell in with the scheme instantly and gave me a host of ideas, from his own peculiar point of view. He was so original and enthusiastic that I recommended him to the special consideration of Mr. Lombard himself. So Dick really made the delivery department, and was entitled to all he had got.

Will Cowl was a South Carolina man, with very dark eyes and a rich Southern accent. He dropped his r's and broadened his vowels, and objected if anybody referred to the war of the "Rebellion." With him, it was simply the "wah." But Cowl had made himself such an expert on carpets and rugs that he was well-nigh indispensable at Lombard's. He could tell customers all the fine distinctions between axminsters, wiltons, velvets, and brussels. If you had gone over to Persia in person you couldn't have learned more than Cowl might have told you about Kermans, Mahals and Moussouls. He knew how to measure a theatre or church, and he could advise one whether a Bokhara or Kashmir would be most appropriate for one's drawing-room, library, or bedroom. He could prescribe just the colourings, styles and patterns to melt into any given decoration or set of furnishings. The best people in New York came to ask his advice, so it was no wonder he was head of the rugs. How he acquired all this exhaustive in-

formation was a mystery to most people, but I knew. He got it by study — study that led him into all the intricacies of rug and carpet manufacture and usage. When we come to investigate the real secrets of experts in any line, we find they don't get their ability from some secretly discovered wisdom hopper, with a chute through a trapdoor into their skulls. Nobody ever got into an expert's harbour without a head-warp.

Will Cowl would have invested more than four hundred and fifty dollars with me had I wished it, but I stuck to my plan. I didn't propose to give any one of these chaps much of a slice of our melon.

Well, I might go on and tell you an outline history of all of them, and no doubt the story would interest and help you in one way or another. There is no narrative more fascinating than the history of a man who has achieved things. Lombard might have developed many men of this sort, but right here was where he showed his greatest weakness — he left his men to develop themselves. A few of them did; most of them did not.

But I'll get along and skip old Andrew Cardwell of the garments, and John Mulowitz of Mr. Hapgood's own office, and Michael O'Rourke of the furnishings. They all gave me their checks in re-

turn for the brief typewritten agreement of Broadhurst & Higgins.

Lombard & Hapgood were not wholesalers, so we went elsewhere for our stock. After considering the matter with some care — mark the word! — we decided that we ought to put in sixty thousand dollars' worth of goods — retail valuation.

Now, unfortunately, there isn't any golden rule that men go by in credits. Even if there were, perhaps it would be broken with the same abandon men display in violating the golden rule of the gospel. Anyhow, the only rule followed in selling goods on time is the variable one dictated by the school or type of business from which each particular credit man graduates.

There are a good many such schools; but, likely as not, the credit man never graduated at all. Or mayhap he stole his diploma. It ought to be against the law to embark in the practice of credits without a license from a state board of lunacy.

The law, however, seems to take it for granted that a firm selling its own goods can sell them, if it wants to, for a hundred dollars cash and nine hundred credit. This might be a reasonable view of personal liberty if the goods really belonged, in every instance, to the house doing the selling. Oftentimes the stuff has already been sold to the jobber on credit.

And then, too, there ought to be some protection provided by statute for the innocent young man who is starting a big store on credit and hopes.

But commerce has not yet developed all these fine points, and Broadhurst & Higgins succeeded, without undue effort, in piling up our sixty thousand dollars' worth of drygoods, shoes, millinery, notions, and whatnot on our shelves, and heaping up sixteen thousand dollars in additional liabilities — on top of the nine thousand borrowed from the twenty special partners in New York. Borrowed, did I say? Well, let it go at that, though the word "investment" sounds better. You can get people to invest money when they would shy and jump over the fence if you struck them for a loan.

To recapitulate: We had \$30,000 in cash. Of this we set aside \$25,000 toward goods. Our original stock cost \$41,000, on part of which we secured datings. After providing for our initial goods, we had a fund of \$5,000 in cash remaining.

Out of this we paid \$1,500 on fixtures and let the balance of that item run on installments. The total cost of the fixtures was \$2,500. Our rent was \$300 a month, and we paid for two months in advance. Then we put \$500 into preliminary advertising. All the other expenses of getting started reduced our cash reserve to less than \$2,000. This wasn't so

bad, however, and we felt quite like financiers — to come through these costly preliminaries and still have a couple of thousand dollars in the bank.

A lot of men are lords when they are out among the boys with ten dollars in their pockets, no matter how hard the grocer and butcher are hammering on the back door at home, with long itemized bills in their hands.

But of course we had the game all figured out. We knew that the ordinary enterprising merchant of our class tried to turn over his stock at least four times a year. We did not admit ourselves to be ordinary merchants — we came from New York. We intended to effect a turnover of five times, anyway! We knew something of the remarkable exploits in merchandising accomplished by Lombard & Hapgood.

So we fixed our first year's sales at \$300,000; we were quite content not to set our pace as fast as Lombard's.

Granting we could do this, it was easy to calculate our prospective profits. Expenses, at 22 per cent. of the sales, would be \$66,000 — though we were confident that with five turnovers in a year we could cut this item very much under 22 per cent. Our goods, we figured, ought to cost us, with shrewd buying, about \$200,000.

It was a nice little problem in arithmetic, you see. We would pay out \$266,000 and take in \$300,000. Net profit, \$34,000!

Then, at the end of the first year, we could pay off the twenty special partners. Their claims, with 10 per cent. interest, would aggregate \$9,900. Higgins and I would each draw out \$4,500 during the year for living expenses, and we would pay the installments on fixtures. Allowing for contingencies, we would have a surplus of at least ten thousand dollars to apply on goods.

By the close of the second year all our original debts would be paid, and we could enlarge the scope of the business. After that, we meant to grow in geometrical progression. Such things had been done — why shouldn't we do it?

Higgins suggested that probably the twenty special partners would want to stay in and let us use their money. And no doubt a lot more of our friends in New York would hear of our brilliant success, and urge their cash upon us! Yes, there would be plenty of capital at our command — but we wouldn't take it! No, sir; we'd go slow at the start. Higgins and I both agreed to it.

There is nothing like having a definite scheme to work by — and I speak now with much serious intent. Plans are the very life of the architect; with-

out blueprints and tracings he would become a mere carpenter or brick-mason or iron-worker. In the architecture of business, too, one must have drawings and elevations and so on. But the trouble with many a business builder is that his plans are mere examples of Roman or Hellenic styles, imposing enough to make the ordinary tourist in business pause in awed silence, but not adapted for practical occupancy.

And yet, theoretically, our financiering was not so far removed from everyday fact. I have seen many a store start out under auspices not radically different from ours, and make a big hit. I can recall offhand a dozen business establishments to-day that began with little money, or with borrowed funds, and made good in the most extraordinary manner.

For instance, I might cite the great Hazen-Pell Stores Company, which began out in Ohio twenty years ago with nine clerks and a little jammed-up store hardly big enough to get around in. To-day the company's main store is in New York where it occupies 175,000 square feet of floor space and employs 1,125 clerks. Or I might point to the importing house of Pellew & Pierce Brothers, which grew out of the original beginnings of Pegram Pellew. He borrowed \$2,000 from an uncle and took it

abroad to invest in novelties. He went over second cabin and came back in the steerage — he has kept that out of his biographies, but he gave me the inside facts himself. He came back in the steerage because he had put every dollar possible into stock. Well, he disposed of the stuff right off the reel, and went over the sea again for more. Then his uncle came in with him — and the old fellow died richer than he ever had dreamed! It is encouraging to know that the uncle who loans capital doesn't always lose.

I could name, also, the grocery stores of Higgott & Foxcroft, Incorporated. I knew Mr. Higgott when he was a mere clerk in Huddleston Brothers' department store in New York. He had no money at all when he opened his first little place down on Liberty Street, near the Jersey Central ferry. His Sunday-school teacher backed him with \$500, and a deacon in the church he attended guaranteed payment for his first stock of goods. Look at the Higgott & Foxcroft concern now! And Higgott himself has often told me that he never had a setback, but always discounted his bills after the first year of digging.

Yes, there are plenty of such instances, but unfortunately I might cite a thousand failures for every success.

I often watch men as they pass up and down the

street, and amuse myself guessing mentally on their status in the field of Profit and Loss. You can often judge men by their appearance, but not always. The bankrupt may wear a silk hat and frock coat, and the millionaire a bobtail and crush. Recently I saw two men I knew going down Park Row together, both exquisitely dressed and groomed. One was Emmanuel Loser, the rich and powerful cotton manufacturer — self-made from the day he came to New York with eighty cents in his pocket. The other was Dehon Lippet, who failed in the woollen business for a million. Now where was the difference in those two men?

Ah, yes, a puzzle! Where is the difference between success and failure? You've got to get inside a man's shirt bosom with a stethoscope to find it.

Well, I started this chapter by observing that the grand opening of Broadhurst & Higgins was quite a brilliant affair. I shall close the chapter by saying that a grand opening may have a great deal of *éclat* attached to it without necessitating an extension of the overhead cash-carrier system.

CHAPTER VII

DOWN THE HILL

"THERE is only one course open to us," I said to Higgins one night, six months later, as we sat in our little office at the back of the store. "I must go up to New York for help."

It was late in the evening; our establishment had been closed for hours, and the electric bulb on Higgins' desk showed reddish white in the deep gloom about us. Outside the seven-foot partitions that marked off our enclosure, the store was empty and silent. At first we had burned an arc light up to midnight, so that passers-by might look in and admire our effects; but this lamp had succumbed along with many another item of expense. We had cut down after the first month — cut down with increasing impetus. As I look back now to those despairing days I recall the sickening discouragement of hunting among a mountain of expense figures for a chance to expurgate. It did seem as if we had boiled the thing down until what was left must scorch and go up in smoke for lack of moisture.

Higgins was leaning one elbow on his desk, his head in the glow of his lamp and his face showing sharply defined. A strong face had Higgins, though not especially handsome. His features were rather elongated, his nose prominent, and his chin firm. He was smooth-shaven, like myself. Ordinarily, Higgins had a healthy colour, and he was far too young to have crow's tracks; but on this night I remember that he looked very haggard, and there was a drawn expression about his eyes. He had not slept well for several weeks — nor had I.

"I tell you there is only one course open," I repeated. "We are going down hill mighty fast. If we can't stop the descent, Hig, we're gone!"

"Your logic is indisputable," he returned, somewhat laconically. "We're certainly on a steep downgrade, Broady, and when we hit the bottom — well, something will splinter, I imagine." He laughed, without mirth, and shrugged his shoulders. "But I can't just see what you are going to do in New York."

"The only thing that *can* be done," I said, quickly. "Raise more capital!"

Higgins did not alter his position. I had never seen him so listless and indifferent. He had reached the bottom of the dejection chute at last. There are moments in the lives of the strongest of us when

we should like to quit. I have been there myself more than once. It is because so many men do quit at that point that the world is full of ultimate failures. I admit that men must quit sometimes, when insurmountable obstacles finally confront them. But the man who still fights as he quits is the man who will bob up in the future.

"If you can raise capital anywhere, you can do it in New York," Higgins conceded. His accent showed that he had no faith now even in New York.

I confess that my own misgivings were deep-seated, much as I tried to dispel them. "Hig," said I, "New York is capable of anything — I care not what! I'm going up there on the fast mail to-night."

"She doesn't stop at Lost River," said Higgins, with the same apathy.

"Then we'll stop her!" I returned, and picked up the telephone receiver at my elbow. A moment later I was talking with the train dispatcher of the Lost River division. I knew him slightly. But little good my acquaintance did me. He should like to accommodate me, he said, but he really could not. The rules of the company — I hung up the receiver.

"I should have known better," I said to Higgins,

and then, taking off the earpiece again, I said to the telephone operator: "Give me New York."

I saw Higgins straighten. The price of the toll to the metropolis loomed in grotesque disproportion to its actual size. We had been cutting out items of expense so long that anything of this sort rasped. Normally, Higgins had no miserly traits. However, he settled back and said nothing.

What a marvellous mystery is the invisible something that picks up a voice and carries it off through the night, over mountains and rivers! And what infinite study and patience men must have shown in getting control of it, and making it perform tricks of magic. If men would study the other forces of business with the same untiring resolve, the mountains and rivers of disaster would not rise in such forbidding aspect.

I had New York on the wire within a couple of minutes. It thrilled me to sit there and talk with the mighty town. It seemed as if I could hear the dull roar of blood through its veins, and feel the throb of its huge heart. I was not weaned from New York. Bitterly had I regretted leaving it!

Well, I had New York on the wire, and presently, with the help of the long-distance girl, who might have been in New York or Lost River for all I could tell, I got my friend Homer Outerbridge at his home.

Outerbridge was general superintendent of the L. R. & W. Railroad. I told him in a few words — for the toll was something like a dollar a minute — that I wanted him to stop the New York midnight mail for me at Lost River.

“Well, that was all there was to it. It is often easy to get things of this sort done if one goes high enough. It is a good plan, too, to have as many high-up men on one’s list of acquaintances as possible. I would rather have one colonel for a personal friend than half a dozen lieutenants. I see young men about me every day who go out evenings and stand around some barroom with a lot of chaps whose only facility for boosting a friend is a highball. It is better to get in with men above, instead of below you.

At 12:42 that night I climbed aboard the train at the Lost River station, before the mystified eyes of the local railroad employees, who couldn’t understand how I’d brought it about. And then off we roared, and I recall that the conductor was very polite to me. Men who can stop a fast mail at will are not plentiful.

Ah, if my other problems had been as easy! I hadn’t begun the flagging procedure soon enough, I feared. There were a good many things I should have flagged long before.

Throughout the rest of the night I stared up at

the blank under surface of the Pullman berth above me, which was all but invisible in the darkness of the car. I knew I ought to sleep, but I could not. The crisis of my short business fever was at hand. It was a situation hard to accept — that I, the shrewd and successful Addison Broadhurst, should have entangled himself in such a net of failure within a few brief months!

But I had learned one thing of overwhelming importance. There is a very great difference between success as an employee and success in business for one's self. The engineer on our locomotive, I told myself, was successful, or we wouldn't be rushing along at such a terrifying pace through the darkness; but his success was not that of the men who built the road, financed it, and made it earn dividends. Those men knew things and possessed abilities of which the engineer never dreamed. So I began to see, vaguely, that Mr. Lombard must have known things which I, as his superintendent, had never imagined. This thought aroused in me not a little resentment. In a measure, Lombard was responsible for my predicament. Why hadn't he taught me? Why had he let me come up those confounded circular stairs?

The whole thing, you see, harked back to the very trouble I encountered as a boy at West Harland.

I hadn't been trained for big things, nor had I been given an adequate conception of the primary fact that I needed broad training.

Our department store at Lost River had done poorly from the beginning. In six months we had sold less than half the volume of goods we had expected to sell, while our ratio of expense had been over 30 per cent., instead of the predetermined 22 per cent. We had started out to limit our clerk hire to 6 per cent. of sales, but somehow this did not work. We had tried to limit the aggregate cost of all help, exclusive of our remuneration as proprietors, to a tenth of sales; likewise, this refused to work. Competition had prevented our marking goods high enough to offset the drain and give a fair profit. To do this we should have had to mark our goods 75 per cent. above cost, and keep up that pace. The most we really could add to the cost, on the average, was 40-odd per cent.

So those poor little native stores of Lost River had us cornered. We had gone there to show them how New Yorkers sold goods, and they were squeezing the braggadocio out of us — and the lifeblood as well. And we were trying to do a credit business, too! We had a big chunk of our capital outstanding.

We were broke — flat broke and running on credit.

The local banks were carrying us for the moment, without knowing how desperate our situation was. Their chief executives were not keen bankers; that much was evident or we never could have squirmed into their vaults as we had. It was plain enough to Higgins and me that the bubble must burst very soon — it might come any day. Nobody but my partner and I knew how bad our business had been. We had distributed our buying so that none of the jobbers could know anything definite about our affairs, and we had kept up appearances with considerable skill, even to our personal matters. It would never do to grow seedy, we both agreed; so we went on living at the high-priced Grand Union Hotel, and mixed not a little in Lost River society.

Oh, yes, we had caste enough now to be received by the best people in town. There was more than one millionaire on Terrace View, and Higgins was in particular favour with the daughter of the most prominent citizen — Maxwell Putnam of a great breakfast-food firm — Putman, Hoover & Hornell. Their factory lay down in the valley, and covered acres. It was exasperating beyond endurance to know that old Putnam had made millions there in Lost River, while we couldn't even break even. And poor Higgins! What would happen to his

romance I wondered, when the sheriff's sign showed its skull and crossbones in our front window?

Yes, and I had my own poor little romance! It had languished wofully, but still breathed. Miss Ruth Starrington was in Europe, where she had gone during the winter. I had come up to New York twice to see her, and had posed in the dazzling brilliance of my new independence. How little does the world know of men's secrets! Things are not what they seem. It was Emerson, I believe, who said that "dream delivers us to dream, and there is no end to illusion." I liked to read Emerson once, but now I find him too mournfully pessimistic. Still, he makes us see things and people as they are, so I'd advise young men to spend an evening with him now and then — but not often enough to get under the spell of his repinings.

Well, I needed something more than Emerson that night to crack my skull open and let the light in. Even after the stress of those months in Lost River, I didn't know what really ailed Broadhurst & Higgins.

When I set foot on Broadway once more it seemed as if I had awakened from a horrible nightmare — as if Lost River itself had been an illusion. Could I have wiped the whole chain of horrid events from

my life and stepped back into my old niche in Lombard & Hapgood's, I should have done so on the instant.

The crush and turmoil of the metropolis beset me on every side, and I paused at the crossings in mild dismay. Brief as my residence away from the city had been, I had already lost some of my old-time metropolitan swagger. And then the knowledge that I was a failure made a coward of me, and my errand filled me with a thousand forebodings. I rebelled against the thing I had come to do — a vain, hopeless errand did it seem by broad day! Plans laid at night must be put in the compress when morning comes, for usually there is imagery about them. But I needed no artificial pressure just then in order to get down to bedrock. I saw the garish extravagance of the assertion I had made to Higgins — that anything could be done in New York. The realism of doing it now confronted me.

Never before or since have I had a task so humiliating; but finally, after walking miles up Broadway and back again in the blackest of moods, I stood at the threshold of my last hope. I had come to do it, and I would make the attempt!

CHAPTER VIII

A SHARP KNIFE

PHELPS LOMBARD sat at his desk when I entered — for it was there I had forced myself to go. I had entered the store quickly at one of the side doors, avoiding everybody I could, and got into an elevator with dispatch. Those twenty special partners of ours would have to be reckoned with somehow, but I had no inclination to do it just then. I had enough to do. And there I stood at last before my friend and former employer.

I was always a great admirer of Lombard. Despite the faults of management of which I have told you, he was still a great merchant — and personally a most admirable man. His character was revealed plainly enough in his face and atmosphere. Tall, portly and bronzed he was. There was strength in his prominent nose, decision in the contour of the beard that hid his chin, and, withal, the kindly charity in his eyes and voice of a man who knew and pitied the foibles of the world.

“Well, Broadhurst,” he said, “how are you?”

Can't keep away from New York, I see! But you are looking prosperous, at all events. Lost River appears to agree—— But what's the matter?" he broke off, as he looked into my face as our palms met in the handclasp. "Are you sick, Broadhurst? I fear you are working too hard. My boy, you're in too big a hurry to get rich. Slow down a few notches and you'll gain in the end."

I sat down in the chair beside his desk, trying to smile. Those keen blue eyes of his were seldom deceived. Lombard had the faculty of reading people at sight. I was glad, at all events, that he had broached the thing and thus made my opening easier.

"I'm not sick," I said, "and I haven't been working too hard. I can stand a tremendous amount of work, Mr. Lombard — you know that yourself. But in one respect your conclusions are right. I have been in too big a hurry to get rich."

I came out with this bluntly, for there was no use beating about the bush. I had come to tell him the whole story, and the sooner I got into it the better.

Lombard leaned back in his chair and looked at me a minute before he answered. I saw that he had grasped the situation; those shrewd eyes of his read me truthfully.

"How bad is it, Broadhurst?" he asked.

"Twenty-five thousand dollars will put us on our feet and pull us through," said I.

Again he was silent. I well remember how fast my heart was pumping.

"How do you figure it?" he asked.

Now I had known perfectly well that Lombard would put that question. It was a query he always made when any point of discussion came up. If anybody at Lombard & Hapgood's had something new to propose, the head of the firm invariably inquired: "How do you figure it?" Lombard was a man who had to be "shown."

I had come prepared. From my pocket I took a sheet of paper on which I had tabulated our financial status. I'll not recapitulate here all our miserable debts. In reality they were not heavy; in fact, we might have come near liquidating could we have stopped our expenses suddenly and cleaned up things in a hurry. We owed the banks \$6,200, and we were behind in our advertising settlements about \$2,100. The little bills fluttering over us were numerous, while we owed for goods about \$20,000. Outstanding accounts were due us to the extent of \$16,000.

Lombard took my tabulations and went through them by himself. To do so required only a minute. In such calculations he was like lightning.

"What makes you think that twenty-five thousand dollars will put you on your feet?" he asked.

"It will ease off the strain," I told him, "and give us a chance to go out after trade, and go out hard. We have planned some original advertising campaigns, but we've been handicapped from the beginning for lack of money. Oh, we've had plenty of unexpected troubles! You see, there are a lot of old-time families and cliques down there at Lost River, and when we started we didn't properly gauge the difficulty of swinging their trade. They've been accustomed so long to buy of those confounded little Lost River stores that it's like pulling teeth to get them away, especially as a great many of the best families are tangled up with the native stores through marriage relationships. Then there are social ties that bind a lot more of them. But we'll get them, if only we can raise capital enough to fight with. They can't go on resisting us. I wish you could run down to Lost River and take a look at our store, Mr. Lombard — and compare it with the wretched makeshifts that are holding us up."

I hit the top of his desk with my clenched fist as I rose to my feet in the emphasis of my declaration.

"Sit down, Broadhurst," said Lombard, quietly; and I obeyed. There was something in his voice and eyes that filled me with a sudden apprehension.

"Now," he went on, "tell me all about Lost River, its stores and its people."

So for half an hour we talked, and I gave him a word-picture of my little city and its old-fashioned notions of merchandising. I told him about the peculiar ideas a lot of the people had.

"Why, half the women down there," I said, "call for grosgrain silk, and sniff when we show them our taffetas, moire antiques, and satins. And a lot of the housewives clamour for domestic calicos; they won't have the percales and imported gingham."

And then I cited umbrellas as a typical instance. We had got in a big stock of these goods — fine silk umbrellas with ornamental handles — and tried to feature them as a leader. But we found ourselves "stung" on more than half of them. The people down there wanted cotton umbrellas — thirty-inch affairs with a hook on the end of the handle. Those little silk contrivances were mere toys, they declared.

"I know families in Lost River," I said, "that have used one of these old-fashioned cotton balloons for twenty years. One old lady was given a modern silk umbrella for a Christmas present five years ago — so she told me — and she has never had it undone but once. She is treasuring it for state occasions, and meanwhile the cotton affair suits her better. She is a good instance of what we've

been up against in Lost River. We've had the same trouble with rugs. We were forced to sacrifice two thirds of our wiltons and velvets because the people couldn't give up their notion that carpets were better. Why, I know families down there that have actually put down carpets over hardwood floors, fearing they'd break their necks! And when we tried to sell a lot of hall-runners we fell down pretty flat. Oh, of course there are a good many people in Lost River who have modern ideas, but the bulk of them must be educated. You see, we didn't properly measure the element of *time* involved. We did not realize the amount of capital required."

It was I who did most of the talking for a time, and Lombard merely asked questions; but after I had covered the situation rather fully, as I thought, he took the initiative. He also took a sharp knife, as it were, and quartered me. He cut each of the quarters into bits, and the bits into molecules — molecules of cold, relentless logic, savoured though it was with Lombard's redeeming kindliness.

"I'll tell you just where your trouble lies," said he. "You and Higgins have shot sky-high over the roofs of Lost River. Few men who live for any length of time among the big affairs and huge figures of a large city are capable of dropping gracefully to the lowlands of a small community. They can't

do it unless they first get into a hydraulic press and let somebody open the valve. Before the average city man can succeed in the country, he must get the "atmosphere" squeezed out of him. And of course it is equally true that the country man who goes to the city must acquire atmosphere; but the country chap seldom expects to make the jump at one leap. He is willing to get himself inflated slowly."

Lombard was interrupted for a minute by a caller, and I had time to reflect. I knew he had spoken the truth. Indeed, I had been suspecting for some time that our trouble could be attributed to shooting too high.

"The man who goes into business on a small capital," he went on, "should get into close sympathy with his clientele at the start. When men engage in business in a location that is strange to them, they commonly neglect this important factor. They try to do business under the conditions that surrounded them formerly. I have known a great many men who have shifted location, but I have seldom seen one who got down easily to the realities of his new field. Once I knew a Boston man who went to Phoenix and started a book store. He commenced with a special campaign featuring a thesaurus lexicon, and he couldn't just see that Phoenix

didn't give a whoop for the best treasury of words in America."

This seemed rather rough on me, but I tried to smile.

"I knew another man, from Milwaukee," continued Lombard, "who went down into Georgia to sell hardware. He insisted on giving the coloured people in his zone the kind of goods he wanted to sell them, not the kind they wanted to buy. It took him two years to discover that the best hardware to sell in his territory comprised brassy watches priced at a dollar (a quarter down and a quarter a week)."

I did smile this time, and Lombard eyed me quizzically.

"Then I recall a very good American drummer," he said, "who went to Arabia or Palestine, or somewhere over there, and started to cut a wide swath with East River shoes. He toned down by degrees, and in a year or so his concern in Brooklyn was making a special line of sandals, or something similar, for this queer foreign population with its outlandish tastes. But meanwhile the salesman would have starved to death if he hadn't been getting checks right along from America."

"Unhappily," said I, "Higgins and I have to dig up our cash down at Lost River. We haven't had any backers up home in New York to keep us

supplied. But I see the point, Mr. Lombard. I've been a fool, and there is no use denying it."

"Yes," he assured me; "that's just the trouble. You and Higgins have been saturated with New York, and you haven't got close to Lost River. When you walked down the street, you were still on Broadway. You've been trying to make a little New York out of Lost River. You haven't known your markets — that's one reason why you're flat broke."

We were both silent for a time. For my part, I had plenty to think about. Then I asked a question:

"Mr. Lombard, why didn't you tell me these things before I quit you?"

"Because you didn't ask me."

This was true. In my presumptuous ignorance of business management, I had gone ahead without seeking his advice. The problems that seemed so manifest to me now had not occurred to me then. I was just beginning to realize that my rise in the Lombard store had been via the circular stairs.

In after years I came to see that this was poor management on Lombard's part — yet it was typical of Lombard himself. He attached too little importance to the services of the men who worked for him and let them find out things for themselves. At

that time he deemed himself all-sufficient to the firm of Lombard & Hapgood. Afterward — But I'll get to that in due time.

"Experience," he went on, presently, "is often the best teacher. Hard knocks count big if a man will profit by them. You have learned a lesson that ought to be worth a fortune to you in future years. Charge the loss up to education, Broadhurst, and make the best of it. If you want to come back to us, your old job is open."

I felt a sudden panic. Perhaps I grew white in the face, for Lombard touched a button and asked an office boy to raise a window.

"Then you think there is no hope for us?" I asked, rather faintly. "You — you don't see any opportunity to put money into the business? I came here, Mr. Lombard, hoping I might interest you — as a business proposition. As a business proposition, pure and simple!" I repeated.

He did not answer for fully two minutes — two minutes that seemed an endless torture. Meanwhile he sat drumming on his desk with his fingers, and ignored his telephone, which rang furiously. The office boy put his head in the door and reminded him of the jangling bell, but he merely said, without raising his eyes: "Answer it out there, please."

And then finally he spoke to me. "My boy,"

he said, "I'm sorry for you. From my heart I pity you. Almost every day I have these 'opportunities' presented to me. I might have invested a million dollars in them during the last few years. If I had, the store of Lombard & Hapgood would not be a factor to-day in New York's bank clearings."

"You can see no chance to make money in Lost River?" I ventured, huskily. I had counted on bringing Lombard around, and the disappointment was bitter, indeed.

Now he looked me in the eyes again. "Opportunity," he said, "is a definite thing, to be analyzed as minutely as if it were a blueprint in the hands of a builder. There are opportunities waiting everywhere, of one sort or another, but it does not follow that any man can jump into his own peculiar opportunity wherever he happens to land. To tell the truth, Broadhurst, I'm afraid you jumped without looking. From what you tell me about Lost River and its stores, I judge that you went in too deep. You plunged, when you should have waded in gingerly and found out how the bottom sloped. There is a lot of business in Lost River, no doubt, but it is hard-and-fast business — business that can't be driven like an old cow that is anxious to get to the stanchions for the milking. It's like a frisky colt that shies at the halter and has to be

tempted repeatedly with an ear of bright yellow corn. It'll kick up its heels and caper about the pasture twenty times before it'll finally submit to the leading-strap. There are times when capital might better be kept in the banks while its owner is trying things out. If you had started a little store at Lost River and got down to the people's level, then you might have built it up brick by brick, guided by your broader New York conceptions, until finally you had your department store. I tell you, Broadhurst, opportunity must be analyzed, or it is likely to prove as deadly as an Australian boomerang when it comes ricochetting back to its starting point."

"Higgins and I went down to Lost River and looked into the opportunity there pretty carefully, as we thought at the time," I returned. "We spent several days there. It looked good to us — and I still believe there's a chance!"

Just then the insistent office-boy brought in a card, but Lombard waved it aside. "I am engaged," he said. Then he locked the door, after the lad had gone out. "Since we are on the subject of opportunity" — he turned to me as he spoke — "we'll dissect it."

CHAPTER IX

WHERE OPPORTUNITY WAITS

"THE population of Lost River," said Lombard, as he put his hands in his pockets and paced slowly to and fro in his office, "is about fifty thousand, I understand?"

"Yes, very closely," I told him.

"But Lost River itself does not measure your opportunity?"

"No, there are half a dozen smaller cities and towns grouped within easy radius, and served to a greater or lesser degree by the steam and inter-urban railroads. There is a large population, too, in the adjacent country districts."

"Exactly! If you could get the people of all this territory to trade with your department store at Lost River, you would have a very good business, no doubt. But you have found that you can't hammer them into it — you've got to coax them. To do this, as you have discovered by your experiment, will take time and money. The whole territory is well supplied with merchants. In fact, there are

too many of them. There is too much capital invested in merchandise, I take it. In other words, the Lost River zone is overstocked. But of course this fact of itself is not especially significant. I've seen merchants go into towns that were heavily overstocked, and make brilliant successes. They did it, of course, at the expense of their competitors. The other fellows had to quit — some of them. The main question, then, is this: What quantities of goods can a given territory absorb, and what kind of goods do the people want?"

I waited for him to go on, but for a minute he stood looking out of the window. Every incident of that interview is fixed in my mind.

"What is the total population of your potential selling-zone?" he asked, wheeling suddenly toward me.

"Two or three hundred thousand people, perhaps," said I.

"You are rather far apart in your maximum and minimum estimates," he returned. "'Two or three hundred thousand people,' I take it, is largely a guess on your part."

"I can only give an approximation," I confessed. "It would be rather difficult to get at the actual population in our possible selling-zone. Besides, 60 per cent. of this population, perhaps, is made

up of factory workers. We are not interested in them."

"I don't like the word 'perhaps,'" said Lombard, pausing to toy with a paper-cutter that lay on his desk. "When you say that 60 per cent. of the population, *perhaps*, is made up of factory workers, the statement sounds to me like a guess. It is never safe to guess in business. When you qualify your assertion in this way, you practically admit that the factory population *may* be either 40 per cent. or 80 per cent. Do you *know*? Can you eliminate the 'perhaps' part of it?"

"No," I admitted. There was no use arguing the point with Lombard.

"Well," he went on, after a moment, "let us assume that 60 per cent. is correct. That leaves 40 per cent. of the population from which you want to draw your trade. Now why did you elect to cater to the 40 per cent. instead of the other 60?"

"We didn't want to run a junk shop," said I, rather warmly.

"Do you know how much money this 60 per cent. spends annually?" Lombard asked, in his easy but authoritative way.

"No." I felt deeply humiliated over my ignorance, but I was utterly unable to tell him.

"Do you know how much money the 40 per cent. spends?"

"Not exactly; it would be very hard to answer that question."

"Can you approximate it?"

I was getting in pretty deep, like a schoolboy who hasn't studied his lessons and is up against a stiff examination. "Well," said I, hesitating, "your question resolves itself into a good many complications. This 40 per cent., of course, includes various classes of people. It embraces merchants, well-to-do farmers, professional men ——"

"How many well-to-do farmers?" inquired Lombard. "Well-to-do farmers are good people to have for customers. How many of them are there in your district?"

"I can't say," I admitted.

"Well, how many professional people — doctors, lawyers, ministers, writers, artists, teachers, scientists, editors, and so on?"

I did some mental calculation. "Perhaps five hundred," I hazarded.

"Or *perhaps* a thousand?" suggested Lombard.

I was silent. A light was beginning to break over me. But Lombard went on dissecting my business anatomy.

"How many women are there in your 40 per cent.?" he asked.

"I don't know. I suppose ——"

But he cut me off: "Let us not suppose anything. Can you tell the number of upper-class society women in your zone?"

"No; not if you wish me to get down to actual arithmetic. I can give you the number closely enough in Lost River, but not over in Mount Marble or in Litchfield. We haven't made much attempt as yet to go after trade in those places."

"Can you tell the number of middle-class society folk that might be induced to trade with you?"

"No."

Lombard took a new tack. "Well," said he, "let's look into that other class of people—the working population, so called. How many of them are foreigners?"

"Possible seven tenths," I ventured.

"Possibly five tenths or nine tenths?" queried Lombard.

"Possibly," I admitted. I was getting tired of this sort of grilling. The sweat was starting on my forehead.

"What are the proportions between the different nationalities, Broadhurst?"

"I am unable to say."

"How many are married men and heads of families?"

"I don't know."

"How many are bachelors? Single men, you know, present wholly different problems, as customers, from men who buy supplies for family use."

"I have no way of answering that question," I told him. "I see now that I am hopelessly ignorant. I ——"

"How many of the 60 per cent. are Catholics, and how many Protestants?"

"I cannot say."

"How many cling to their foreign notions in merchandise, and how many are Americanized? If you were catering to this class of trade, it would be important to know."

"I can't tell you," I said. "I don't just see how it would be possible to find out, without a prohibitive sociological study."

"It is possible to find out a great many things, Broadhurst. By dividing your territory into precincts, as it were, and talking with the factory owners you might have got a fair idea of the character of the trade in each precinct. Then you might have charted the information for tabulation and reference. Many a snare is concealed in the population itself. Go into some factory districts and stand on the

corner at quitting time. You will see, for example, a most wonderful procession of solemn, foreign women, with gaudy shawls over their heads, and a distinct peasant atmosphere about them. You might imagine yourself on old-country soil. But go into other factory districts and you will see quite a gay throng of girls, in neat skirts and shirtwaists, with American hats and perhaps even gloves. Now, if you were thinking of starting a store near such a district, it would pay you to know which class predominated, wouldn't it? You couldn't buy intelligently or sell profitably unless you had all these facts at your fingers' ends."

"We didn't count much on the working classes," I repeated, but he cut me off.

"I am merely trying to show you," he said, "that you may apply the same analysis to all classes of people. You didn't do it. Higgins was tied up in silks and labouring under a load of Parisian models; you were intent on the introduction of a thousand store ideas you had absorbed here in New York. Calicos and cotton umbrellas looked ludicrous to you. You hadn't the slightest idea how many men there were in your town who might want heavy dogskin working gloves, or how many children who needed coats at three-seventy-eight. I tell you, Broadhurst, a merchant must know the

people — he must know them mathematically, by classes, in order to achieve the highest results. The less a merchant knows about his customers, the smaller will be his sales. Furthermore, he must know how to lead them along skillfully into progressive ideas. He must tempt them by making himself one of them. You can introduce a chinch-bug into a potato field, but it'll never hobnob with the potato-bugs."

Lombard sat down at his desk and took up his checkbook. I watched him, wondering whether the procedure had any possible bearing on myself. In a moment, however, he dropped the checkbook and turned in his revolving chair so as to face me again.

"Both you and Higgins," he went on, "have been warped by your years in this store, and neither of you possessed an outlook on affairs sufficiently broad to enable you to adjust yourself to radically different surroundings. That is one reason, too, why your expenses have been far too heavy. You have worked out no skillful adjustment between your opportunity on the one hand, and your capital, equipment, and expense on the other. There must always be a nice sense of proportion, and the proportions that hold good in New York are not applicable to a town of fifty thousand.

“For example,” he continued, “the relative cost of operating a rug department might vary immensely in different locations. Suppose, for the sake of illustration, that a merchant has ten thousand square feet of floor-space in his establishment, for which he pays a monthly rental of a thousand dollars. Suppose he divides his goods into ten departments — one of which is rugs. Now suppose that the rugs occupy three tenths of the total floor-space. It is apparent that this department is absorbing three hundred dollars a month in rental, and a corresponding percentage of heat, light, general administration expenses, and so on. Now in some localities, where rugs were extraordinarily popular and the turnover quick, this department might be profitable. In Lost River it would lose money. Instead of devoting three tenths of the total space to rugs, suppose you used only one tenth and devoted the other two tenths to coats for workingmen’s children, or to something else that you could sell quickly. You would then be getting the maximum production from that given area of floor-space, instead of the minimum. Of course you understand something of all this, Broadhurst; but you haven’t yet grasped the full meaning of it. You haven’t perceived the intimate economic relation between a knowledge of your markets on the one hand, and profits and

expenses on the other. If you had figured these problems scientifically, you wouldn't be in New York to-day trying to raise capital."

Yes, he was right. I had a smattering of half-information on these subjects, but only as a man who guesses — and most men do! Our store had never been thoroughly departmentized, so that we might tell the real costs and profits from each division of the business. And, as I sat there, I couldn't help but think of our broadcloth suits, ermine-lined opera cloaks, and imported hats down at Lost River — gathering dust and taking up space that might have been used in a profitable way, perhaps for white goods or notions. Surely, Higgins and I had been veritable tyros down there. We had gone it blind because we hadn't really studied our opportunity. We had not touched the popular chord necessary to bring a large volume of sales.

"Now don't misunderstand me," Lombard went on, and once more he turned and opened his check-book. "I am not judging your opportunity for you, Broadhurst. Far from it! I don't pretend to say what might have been done down there, or what opportunity may be waiting there now. Before I could give you a reliable opinion, I should have to go to Lost River and study the situation — probably for weeks. I should have to answer every

question I have put to you here, and a great many others. But I do know, from what you have told me, that you have gone in wrong. You have made a mistake. You cannot go on without a radical reorganization of your conceptions and policies. How you are going to get out, with your load of debt, I cannot say. I should like to help you, but I have always been a conservative man; to that habit I owe my success. I have always analyzed things and moved with caution. Fortunately, I had a father who taught me the science of merchandising — it was he, you know, who founded this business. I cannot consistently engage in a mercantile adventure at Lost River; and unless I devoted myself to an investigation of the opportunity, and later to the management of the business, it could scarcely be more than an adventure. I am sorry, Broadhurst; I am sorry.”

I sat there, crushed, silent, despairing. The whole world had dropped from under me. Mechanically, I watched him as he wrote out a check and tore it from the book. I supposed it was for his own personal use, or for some business item; but he held it out toward me. I took it, scarce knowing that I did so.

“I cannot go into the business with you,” he said, “but I want to show that I feel a true friendship

for you. For seven years, Broadhurst, you served me well and contributed in no small measure to the success of this business. I have long wanted to do this simple act of justice. Take this money and keep it for your own individual uses. You may have need for a personal fund. And remember that your old job is waiting for you."

I glanced down at the check; it was drawn for five thousand dollars. I can't describe the emotions that beset me, and I shall not make the attempt. But after a minute I put the check back on Lombard's desk.

"At any other time," I said, "I should feel justified in accepting this generous gift. If it came to me in a period of prosperity, I should take it as a token of your esteem and confidence. But coming as it does when I am a little better than a supplicant, it savours too strongly of charity. I didn't come here to beg. Even if I lose everything else, Mr. Lombard, I can at least save my self-respect. You will grant me that privilege, I am sure, and understand my sentiments."

As I uttered these words I arose and took up my hat. Mr. Lombard got up, too. For a moment there was a singular light in his eyes, and a deep furrow came in his forehead. Then his expression relaxed and he held out his hand, without a word.

Without a word, I took it. For the life of me, I could not have spoken just then. For a few seconds we stood with hands clasped; then I turned and walked out of his office.

I took an elevated train to Twenty-third Street, and then walked over to the Fifth Avenue Hotel, where I had registered that forenoon. In those days this famous hostelry — now a memory — was in its full glory.

As I entered the lobby I heard my name called in a drawling cry: "Broadhurst! Mr. Bro-o-adhurst!"

I turned quickly and intercepted a hotel page who carried a silver salver with a yellow telegram upon it. Quickly I snatched up the message and tore it open.

CHAPTER X

ON THE FINAL LAP

Addison Broadhurst, Fifth Avenue Hotel, New York City:

Springfellow & Company have a lawyer here and insist on immediate payment of our account. Attorney demands a full statement. Rush things as fast as possible in New York. We must have the money by to-morrow. HIGGINS.

THIS was the message that stared up at me from the Western Union blank. I read it twice and then jammed it into my inside coat pocket in a crumpled mass, not taking the trouble to fold it. But somehow it hadn't upset me very much. I had reached a certain degree of numbness during my ordeal with Lombard, and now nothing seemed to matter a great deal. The diagnosis he had made of my affairs left me hopeless. Mentally I repeated Higgins' imperative words: "We must have the money by to-morrow," and I laughed. A very good joke it was.

Money, indeed! Where could we get money? I had refused a charity gift, and there was no place I knew of to borrow any, unless I were to go to more of

my friends and work the special partnership plan all over again. But if I did that it must be a swindle! I had done it in good faith the other time, but now, after Lombard had laid me open, I could not do it except by fraud.

I want to say that never for an instant after I left Lombard's office did I contemplate borrowing any money. For my own satisfaction, let me make this clear. When I passed his threshold after our conversation, I abandoned every thought of raising cash, either by a loan or as an investment. I looked upon the firm of Broadhurst & Higgins in a new light, and saw that I must forever stultify myself if I took any man's money and put it into our foundering craft. Sometimes there comes a point in men's enterprises where the dividing line between honour and dishonesty is sharply drawn. When that day arrives, a man's character is put to a test that stamps its mark upon him forever.

I am proud that I passed that milestone and followed the path my conscience blazed for me. I had not been especially religious, but somewhere within me a block-signal rose up and warned me to stop. It was natural, perhaps, that my thoughts should travel back, at such a time, to the days of my boyhood, when I sat at my poor mother's side as she read the Psalms or the Proverbs to me and expounded

them. I was especially fond of these two books of the Bible, and she read them through many times to me and my sisters. Afterward I often spent an hour in the evening — even in Lost River — reading them. The wonderful poetry of the Psalms is like soft music to me yet, and the Proverbs are a never-ending delight and inspiration. And somehow there came to me, at this critical juncture, a Proverb that I had passed often without especial thought: “A man shall not be established by wickedness.” The line kept running in my head; it danced before my eyes. No, I was through with my efforts to raise money.

I called up the railroad ticket office and engaged my berth back to Lost River that night. Then I sent a telegram to Higgins. The message itself, as it reached him shortly afterward, lies before me as I dictate this chapter:

We are in wrong, and if we get out we must get out right. Lombard turns us down and any further attempt to raise money would be crooked. Our only course is to put the whole proposition squarely up to creditors. Home on fast train to-morrow morning.

BROADHURST.

These things done, I had six hours before train time. I spent the interval before dinner in walking about the retail and wholesale districts. In those days business New York was confined pretty well

below Twenty-third Street. Only the wildest of dreamers had foreseen the marvellous march of trade northward. The present shopping district adjacent to Thirty-fourth Street and Broadway was occupied by private residences and the little apartment buildings of that period. Fifth Avenue was still given up to the homes of the wealthy. The brownstone age was at its height.

As I wandered from street to street and gazed upon the maze of stores and warehouses and congested living quarters, I saw New York in a different aspect. Lombard's analysis of markets had got a strong hold on me, and I began to analyze the metropolis as a market. I wondered what sort of chart I could make of the population, and how I could divide it into classes.

Then I fell to speculating on the probable growth of New York. I knew it had grown wonderfully in the past. As I walked through Union Square I remembered that it was once a pauper graveyard, far from the business and home life of the city. I recalled that Madison Square was formerly a mere junction point of the Old Boston and Bloomingdale roads. A little later, as I stood at the Bowling Green oval, a bit of its history came back to me. Here was once the very centre of New York's activi-

ties. Yet now it was on the southern fringe of the city.

Here, then, were three milestones — Bowling Green, Union Square, Madison Square. Surely, they could stand for one thing only: the word northward. What would be the next milestone?

Logic pointed indisputably to Greeley Square, then to Long Acre Square, then to Columbus Circle, and still northward. If New York were to multiply its population during the next quarter century as it had in the preceding quarter, I reasoned, there would surely be populous trading centres even far beyond Central Park.

Incredible as this seemed at first thought, I could not dispossess my mind of the idea; and then through my brain began to pass the whole mighty population of those future twenty-five years. I stood at Bowling Green in the dusk of that early spring evening and saw, not the home-going crowds bound for the ferries, but a most amazing parade of people who were mere myths of my fancy.

Yes, I saw them as plainly as I see them from my office window to-day. Truly, imagination plays a wondrous part in men's fortunes. It enabled me to focus in my mind's eye, on that long-ago evening, millions of people who were then unborn! It enabled me to bring within my vision still other mil-

lions who were then in childhood, and, with a touch of my magic, transform them into full-grown men and women! From the four corners of the earth I brought them, on the wings of a sudden ambition, to parade before me up Broadway. I am tempted to set down some favourite lines from Shakespeare. It was Theseus, Duke of Athens, who spoke them in that fantastic creation, "A Midsummer Night's Dream."

"And as imagination bodies forth
The forms of things unknown, the poet's pen
Turns them into shapes and gives to airy nothing
A local habitation and a name."

So my imagination gave habitation that night to an airy nothing that was destined to direct the currents of my life.

I dined quite cheerfully in a little restaurant down on Maiden Lane, which was far enough removed from the haunts of the men I did not care to meet. I was surprised to discover an appetite for a broiled steak with French-fried potatoes, topped off with apple-tapioca and coffee. And then I lit a cigar with something of my erstwhile *sang-froid*. Somehow, my troubles down at Lost River were on a respite. A new purpose had sprung up within me and banished my discouragement.

To men who are sorely stressed with the burden of

their failures I say: Take the antidote, imagination, but let it be well dissolved in the solvent logic. There are certain resinous brands of imagination that will not mix with dialectics, any more than turpentine will mix with water. The imagination that rouses us out of our despair is the kind that points the way to reasonable achievement.

After dinner I took a Broadway car and rode far northward to Central Park. I did not enter the park itself, but resumed my wanderings. I strolled up one street and down another, still speculating on the time when this outlying district would teem with people — people who would, in the very nature of things, afford a most extraordinary market for such goods as merchants had to sell. Ah, I was still under thirty! I could afford to wait. In twenty-five years I would still be in the prime of life. How ludicrous now seemed my frantic efforts down at Lost River to get rich!

Strange it seems to-day that every fancy I indulged that night concerning New York has been realized — doubly realized. Even in my fantasies I did not see the towering apartment houses that now form the northern skyline of the metropolis, nor the business towers that join the clouds and form the southern skyline. I did not hear the thunder of the subway trains, nor did I visualize the

tunnels that dip down under the rivers to the Jersey and Long Island shores. The crush of the markets has far exceeded anything I dared to dream.

In like manner there are men all over the nation to-day who stand on the borderland of their opportunities, yet perhaps are deep down in Bunyan's Slough of Despond — that boggy country we all traverse at times. There are a thousand cities and towns in the land that will multiply themselves time and again in the quarter century to come, and the crowding of the markets will lift many a merchant to the highlands of endeavour. But the men who are thus to climb out of the bog must look ahead patiently, and plan.

As the hour for my departure from New York drew closer I strolled down toward the more settled districts, and, at the last, came into the the street where Ruth Starrington lived. I was glad she was in Europe — as far away as possible from the news of my mismanagement. But some irresistible impulse moved me to pass down the opposite side of the street, and to pause a minute and gaze on the shadows within which lay her home.

The night was dark and I had no fear of being recognized in the dim rays from the gas-lamp on the corner, even should some member of the family chance to see me standing there. To all appear-

ances, however, the house was quite deserted. It was utterly dark and bleak, and the sight of it filled me with a sudden revulsion from the strange exhilaration that had come over me since dinner. All my trials and problems swept back upon me, and the castles that had grown up in my brain were snuffed out.

But as I turned away, a light shone from an upper window. It fluttered a moment and then burned clear and steady, like one of those mysterious rays one sees from shipboard.

As I turned my back reluctantly upon it, I fell once more to speculating. In spite of myself, that queer light set me wondering. I was not a man to believe in omens, but somehow it cheered me.

CHAPTER XI

THE HOUNDS CLOSE IN

Two days later there was a piece of news in Lost River that electrified the town. The department store of Broadhurst & Higgins had passed into the hands of a receiver.

Any man who has gone through two such days and nights will know without my telling him that the torture of the thing came near consuming me. At first there seemed some hope of inducing the wholesale house of Springfellow & Company to hold off and give us another chance. If Springfellow had been the only one, we might have brought this about. But other New York creditors got wind of the fact that a credit man's lawyer was down at Lost River.

So the hounds closed in on us — the whole pack of them. Springfellow had the lead; then came Switcher & Brothers; Armbruster, Son & Company were close behind; and trailing after the latter firm was John Dobbs, who was really the junior partner of his mother in a drygoods commission business.

It seemed as if all the fathers and sons and brothers and mothers in the wholesale drygoods trade got after us.

Then when Lost River got the tip, the avalanche of bills fairly covered us. The local newspapers led the home procession, with their advertising accounts. The banks had been caught napping, you see; but now they woke up with a prolonged roar and tried to elbow everybody aside. Even the Grand Union Hotel came along with board bills and tried to foist them on the firm.

It was of no use at all to talk to our creditors of analyzing our markets and getting a fresh start. I tried it, but it wouldn't go down. I used every argument Lombard had used to me, without effect. There comes a time, you know, when analysis is too late. It may be instructive to dissect a cadaver and ascertain the cause of death, but such operation will not help the cadaver.

"Let them take the business," I said to Higgins, after forty-eight hours of fighting, during which neither of us got more than two or three hours of sleep. "It's no use, Hig; we're done for. Let them take it and do what they please with it."

"We're done for, sure enough," he conceded, as he passed a hand over his haggard face. "But we'll not surrender, Broady, as long as we have any gun-

powder left. There's no hope for us, but we'll go down fighting. There'll be a little solace in that."

So we refused to make a voluntary assignment, as our creditors wished, and forced them to take the initiative. We stood by the guns until they stuck up a sign on our door, pulled the shades, and turned the key.

Then we walked up to the hotel together, went to our rooms, and turned in. I had the first sound night's sleep in months, and Higgins had to be called next morning.

But the things that happened that day were gall. If you've ever had twenty special partners hitched to your failure, you know what I mean.

"Here's a telegram from Mike O'Rourke," said I when I reached the store and successfully passed the receiver's guard at the door. I handed Higgins the message. It said, simply: "Where do I get off?"

"He's already off," muttered Higgins.

A few minutes later, while I was out in the dress-goods with the custodian, Higgins brought me another yellow envelope. This time it was Al Frisbie. "You are a couple of frauds," he wired, and let it go at that.

Later we heard from all our partners, either by wire, letter, or in person. John Mulowitz was

especially ugly, and threatened us with prosecution. But there was a redeeming side to this partnership affair. Will Cowl wrote us a cheering letter that ran something like this:

"Never mind about that four hundred and fifty. It'll not break me, and I know you were square. Don't think for a moment that I doubt it. You have my sincere sympathy, fellows. I've heard that some of these four-hundred-and-fifty-dollar chaps have been mean, and it makes me feel like punching their heads. It's worth while in this world to be a good loser."

And then Charlie Moore, of Lombard's toys, was a veritable prince to us. "I'll not give the thing a thought," he wrote. "Forget that I was a partner. But if you and Hig need a few hundred for personal expenses, on the q. t., wire me and I'll send down the currency by express."

A man discovers his real friends at such a time — and I have learned that a man does have real friends when he is in trouble, despite common report to the contrary. He's bound to have them if he has tried to do the right thing himself.

We gratefully declined Charlie Moore's generous offer, much as we needed ready cash. "I want no more debts," I told Higgins. "I've got enough now to load me down during my life. I've far out-

done my father as a debt builder. I'll never see daylight again."

That was the way it looked to me then. But you know that when a man finally gets on the right track he can often hew his way through a mountain of debt in an incredibly short time. I have known more than one man to tie a rope around his neck and jump off a chair because his debts haunted him. But neither suicide nor the statute of limitations really cancel a man's obligations. I have often wondered how men explain this when they get across the Styx after dodging their creditors.

Well, when the store was opened for the grand closing-out sale there was the biggest crush of buyers ever seen in Lost River. Higgins and I stood by and watched the crowds ruefully. Surely, here was true irony of fate!

"We've succeeded at last in getting the people to trade with us," said I. "This is the first day our cash system has been overworked, and we've never needed policemen before to keep our customers from taking possession. But I'll tell you one thing, Hig: we've got more education in the last six months than we had in all the years we spent in New York. Give me half a show again and I'll make folks buy goods of me, you may depend. I'm satisfied now that I know how to do it."

For a week the crowds came. It scarcely seemed possible that all those people could be recruited from the Lost River selling-zone.

"It's like going fishing," observed Higgins. "You may sit in a boat all day and not get a nibble, and when you come in at night you are ready to swear that there isn't a fish in the sea. But pretty soon you see a crew of professional fishermen coming in with their nets. Lo! they've got a whole boatload!"

"It's because they know how to catch them," said I. "There are millions of fish in the business sea, but we're in bankruptcy because we didn't know how to get them out."

Everything went, without reservation. The velvet ribbons that had long been stickers were cleaned out in a hurry. Silks, plushes, and flannels melted away. We had some French gingham that we hadn't been able to sell at all, but somehow they vanished. Our failles, ottomans, and surahs all disappeared. It was the same with the white piqués and batistes, with our tailor-mades, and with our evening coats that had dragged so badly. Even our expensive Cluny and hand-embroidered centrepieces were snapped up, along with the Honiton laces and a big lot of embroideries.

In every department the story was the same, whether it were household furnishings, perfumery,

door hinges or picture frames. The appetite Lost River had for our stuff was amazing.

"Confound the luck!" wailed Higgins. "Why couldn't we find an appetizer to feed this town before we went broke? There were people enough here all the time. We might have grown rich, Broady, if we'd had sense enough to tickle their palates."

But of course the stock went for a song. It was cleaned out regardless of price, and most of it sold far under what it had cost us. It was heartrending to see it carted away at such sacrifices. This, however, is the lesson merchants must learn when they neglect the primal factors of successful selling. Unless your business is really a going one, it isn't safe to count much on merchandise assets. I know many a man who reckons his unearned profits as a part of his net worth. He takes the stuff on his shelves, adds the gross profit to the purchase price, and tells you that his financial rating is seventy-five thousand dollars, perhaps. But when the sheriff has got through with him all the profit has been wiped out, and, in addition, half the goods themselves have disappeared in mark-downs below cost. The boasted seventy-five thousand dollars may resolve itself into a big round mark called a naught.

There is no asset more unstable than merchandise,

once it begins to stand still. You've got to keep crowding it off the shelves all the time, and crowding more goods on.

Finally, when nearly all the goods were gone, the little that was left was disposed of in chunks to the local stores. And so at last the store of Broadhurst & Higgins was empty and dreary. The desolation was completed by the fixture manufacturers, who came and hauled their property away by virtue of the chattel mortgage they held.

All this occupied a month or so, and meanwhile I lived in a six-dollar bedroom at a modest boarding-house. On the day I packed my trunk to leave Lost River I didn't have money enough in my personal account at the bank to pay my fare to New York. This little account had been left undisturbed by my creditors because they needed me in Lost River to help collect the assets for them. Of course a large number of the outstanding accounts were still unsettled when I departed, and the ultimate loss was problematical. It seemed likely that in time the receiver might collect enough money to clear up most if not all of the debts, and perhaps pay off part of the special partnership funds. But, with the heavy legal expenses and the costs of closing out the business, the prospects for this were dubious.

Higgins had been gone for some time. It was

hardly necessary for both of us to remain, and he was anxious to get away. He said he couldn't stand it to keep lifting his hat to Grace Putnam every time he showed himself on the street. It did seem as if old Maxwell Putnam's daughter were always riding up and down Broad Street in her father's victoria, ready to give poor Higgins a spasm of fresh humiliation. True, she wrote him a line of sympathy, but to a man of Higgins' temperament this was galling, indeed.

It was all gall at Lost River — for both of us. Every well-meant handshake was torture, every averted look rancour. Various aspects of human nature were revealed to us. Many friendly persons hunted us up to inflict their elaborate condolences; others indulged in ill-concealed sarcasm. We got echoes of the talk that went around town, and we knew there was much subdued gloating over our failure. The downfall of such smart young city chaps was the theme for derisive merriment without end.

And then, on the evening before my departure, a clergyman called on me and gave me a confidential little talk that rounded off the slow punishment of the month.

"I shall pray for you," said he; "I shall pray that you be given strength to withstand this misfortune

and keep away from the solace of unsuccessful men — strong drink.”

This hurt me more than anything that had preceded, for it assumed a most woful weakness of character on my part. Thank heaven, that good parson didn't know me well!

After he was gone I went upstairs and got together a lot of neckwear, shirts, and fancy hosiery, along with some extra pairs of cuff-buttons. Across the hall a couple of bank clerks roomed, and I stepped to their door and called them to my own diminutive quarters.

“I've got a lot of stuff here that I don't want to be bothered with,” I said. “Rather than lug it back to New York, I'll sell it at auction. If you boys want a real bargain, how much will you give?”

They looked the goods over. Most of the stuff was almost new, and its actual value was twenty-five dollars, at least.

“A dollar!” was the first bid I got. Then I worked the bids up to four dollars and eighty cents, and knocked the stuff down at that. In this way I raised money enough to make up my deficiency on transportation.

The next evening Higgins met me at the ferry in New York, and, arm in arm, we walked over to Greenwich Street and took a car to his quarters up

near Chelsea Square. Higgins was still idle, but was expecting to land a job soon, as buyer for a silk-importing house. He might have gone back to Lombard's, but he couldn't choke down his pride.

"I'll never go back there, Broady," he declared; "never in a thousand years!"

"Nor I, Hig!" I assured him. "New York is big, and I mean to show Lombard that I'm not a mere hanger-on. And mark my word; the next time I ask Lombard to go into partnership with me he'll not refuse!"

CHAPTER XII

THE THINGS PEOPLE BUY

I WAS firmly resolved, from the very day I returned to New York, to go into business again. The spirit of overcoming obstacles took hold of me firmly.

It is easy to find instances all around us of men who have given up with one attempt — given up absolutely and quit. I recall one acquaintance who started a manufacturing business eighteen years ago on an inherited capital of forty thousand dollars. The concern turned out some sort of chemical product; I've forgotten just what. In fact, I imagine it would be difficult for anybody in New York to remember the exact nature of that factory's output, for factory and product were buried seventeen years ago and nobody ever put up a monument.

The owner of the business was a man named McIntosh. I saw him only a few weeks ago and he told me he had a job in some wholesale house down on Church Street. From his appearance and atmosphere I knew that his salary was around twenty a week. For seventeen years he has been

telling people that the chemical business is a snare and delusion. After that first bark of his foundered he never launched another.

Then I can cite old Joe Harris as an instance. He lives in Chicago now and sells tickets at an elevated railroad station on the loop. I ran across him accidentally one evening during a recent western trip. Joe was one of the old-time Lombard boys, who, like myself, went into business. He started in a small town in Massachusetts. I doubt if the present generation in that town is aware of the fact that Joe ever lived there. He never tried it but once

Ike Patterson is still another example — But I'll not linger over these men. I suppose it is part of life's scheme that the majority of persons lack the courage to fight. If you have studied men as closely as I have, you know that scarcely one man out of ten will tackle a difficult proposition more than once of his own volition. The other nine are the whiteheaded men we see all about us selling tickets, et cetera. Many of them are fine men personally and really deserve a better niche in their old age. Some of them, of course, are not to blame, for we mustn't deny the truth that circumstances and fate occasionally build a barricade across the path that leads up the mountain. Doubtless there are times

when it is impossible to climb over or get around. But if men would go back down to the foot of the incline and do some exploring, the chances are that they'd find another path. Or, failing in that, they might even survey a trail up the slope and discover a new pass through the range.

That was just what I did — undertook exploration. I didn't go to the Andes and try to climb Chimborazo; nor did I devote any time to the Aletsch glacier in the Alps. I stayed at home in New York and did my exploring right there. It is easy for men to pull up stakes and "get a fresh start" in some far-distant opportunity, but there are opportunities at home quite often that beat anything you'll find elsewhere. I often think of this when I see young men hurrying away from home, believing they can get the world by the tail quicker in St. Louis or Cleveland, perhaps.

There was my old friend Mac Chesney, for example. He, too, worked at Lombard's. He wanted to go into the retail hat business, but somehow he had the idea that men would buy more hats out in San Francisco. He went there and opened his store — and did mighty well! But just about that time a young fellow named Magee came to New York from Frisco and started a hat store on Broadway. He did mighty well, too.

But MacChesney had a girl in New York, and Magee had one in San Francisco, and the money those two chaps contributed to the overland limited was something terrific! The one went to the Pacific coast two or three times a year to keep up his courtship, and the other came to the Atlantic. They might have traded stores and been better off.

But I started out merely to say that men who keep on trying to do a thing are the ones who finally accomplish it, provided they are not bullheaded enough to try the same old way every time.

I was out of work only for a week after my homecoming; then I landed a job as superintendent of floorwalkers at the Broadway Corporation's store. This place paid me only thirty dollars a week, but I got a little room in a cheap boarding-house just off Seventh Avenue, and adjusted my scale of living accordingly. I was considerably behind on my sisters' school expenses, and for two or three months I was able to save nothing whatever toward my new business capital. My sister Jean was now quite a young lady and I was giving her a course in millinery designing. In a short time she would be self-supporting.

Along in the middle of the summer a most unexpected thing happened. I received a note from Joel

Langenbeck, head of Langenbeck Brothers' big wholesale house, asking me to call at his office that afternoon at three.

I secured leave of absence and went. Langenbeck was a large, pompous man, outspoken and self-assertive. He had been extraordinarily successful as a merchant, and in twenty years had built up a house that wielded a great influence in the wholesale drygoods trade. He came to New York from Germany as a raw immigrant, and for a time worked in an East Side sweatshop making clothing. Then he bought a pushcart and started out as a street merchant east of the Bowery. Next he rented a hole between two buildings and opened a store. A year later he had a larger store on the Bowery itself. Thus he grew, until now his jobbing business occupies extensive quarters on Great Jones Street. I never understood the secret of his success until I came to know him personally. Then I saw that the big factor in his growth had been his extraordinary push.

Here again I am in danger of dealing in platitudes, so I shall say nothing more at present about Langenbeck's field methods. Later on in this history I mean to show just how my acquaintance with him influenced my own business.

Well, I found him in his office at the appointed

time, and introduced myself, for I had never met him. He looked me over keenly.

"I've heard of you, on and off, for a long time," he said, as he motioned me to a chair. "That was a bad mess you made of it down at Lost River, Broadhurst."

I looked at him in some amazement, wondering if he had sent for me to tell me this; but he laughed good-naturedly.

"There's been something wrong with your education over at Lombard & Hapgood's," he went on, "or such a thing couldn't happen. I know Lombard well, and Hapgood, too. Lombard is a fine man and a splendid merchant, but in some things he doesn't do right. He runs that whole business himself — he's the chief engineer, trainmaster and road superintendent of locomotives. If Lombard were to drop off suddenly, the business would go to the wall in a year — mark what I say! Why, even Hapgood doesn't know how to run it. Ever since he was taken into the firm he has depended on Lombard absolutely. He hasn't the knowledge or the courage to institute any big policies and carry them through. It is always Lombard who does these things. Hapgood is little more than a private secretary. He's never been developed."

I knew Langenbeck was right. During recent

months such reflections had occupied me a good deal.

"It is never safe to conduct a business with this sort of organization," Langenbeck went on. "It is unevenly balanced, with all the weight at the top. It's like building a factory with twelve-inch walls and placing the boilers on the top floor. If a business is to be self-perpetuating, Broadhurst, it must develop men in every branch of it who will keep the weight properly distributed. Now here in my own business I lay great stress on my organization. I want big, broad fellows, not men with arrested mental development. In my establishment to-day I have at least half a dozen men who could take this concern and go on with it, should anything happen to me. I make it my business to get men with inherent capacity, and then I train them. I pay them what they are worth to me — I'm not afraid of an extra thousand or two above the usual salaries. Every now and then one of my men gets too big for a salaried job and strikes out for himself; but I don't complain. That's the sort of men I want here, Broadhurst — men who have an ambition to get into business, and the ability."

This was a new philosophy to me, but I saw the logic of it.

"Of course I keep such men as long as possible,"

he went on; "but when they leave me I bid them Godspeed, and help them all I can. And let me tell you, Broadhurst, that I should hide my head in shame if one of the men I had trained were to make a fiasco like yours at Lost River! Not one of my men has ever done such a thing. There is Wesley Foxcroft — he's a fine type of a Langenbeck man. I picked him up out in Minnesota eight years ago, and he worked for me five years. You know him, of course — a leading haberdasher on Broadway to-day! Then there's Kuno Seager, the manufacturer of Seager's wares: he was my general manager. I might give you the full list, Broadhurst, but I didn't get you here for that purpose."

He turned in his chair so as to face me squarely. "How would you like to work for me?" he inquired. "I've been watching you, and I think you're the sort I want. I liked your nerve in starting a department store down at Lost River, though I refused you credit. It wasn't because I doubted your honesty, or that of your partner, but because I knew you didn't understand what you were up against. I felt sure you'd be back here in New York, and I made up my mind I'd keep an eye on you and perhaps give you a show. I've looked up your record at Lombard & Hapgood's, and I am satisfied that a man who can do what you did in that store is the kind

we need in this business. What do you say? I can start you at twenty-five hundred, as assistant manager of our travelling men. And I'd like to see what ideas you have up your sleeve for helping our men sell more goods."

I accepted the place on the spot, and a week later I assumed my new duties.

That same night I went over to see Higgins, who was now making good again as a silk buyer. He was packing up to go abroad for his firm.

"Hig," said I, as I smoked my pipe and sat watching him fill a steamer trunk—"Hig, if you were going into business again, what line would you select?"

He sat down and wiped the perspiration from his forehead. "I'm not ready to tackle business again," he returned, "and before I do, Broady, I'll analyze the whole proposition into its minutest ramifications. I can't say what line I'd select—but it wouldn't be any guesswork next time."

"I have already begun the analysis," said I. "I started in last night at the Battery, and I mean to work northward until I get to the Harlem River, at least. I'm going to dissect New York and find out what line of goods offers me the best opportunity on a small capital. And, furthermore, Hig, I mean to work out a strategic location. I've got plenty

of time, for it'll be a year or two, anyway, before I can do it. But I tell you I'm on the highroad to business again."

"I've got a weather eye open myself," said he. "You study New York, and I'll investigate Europe. Maybe some day we'll work in together again."

So, for a long time, I spent most of my spare hours analyzing my opportunity. My evenings and part of my Sundays were devoted to exploring New York and reducing the markets of its different sections to figures.

The thing that interested me most at the start was the problem of finding a location. It seemed to me that once I had this proposition worked out the other angle of the thing would almost solve itself. I wanted to find the particular section of New York that would best suit my purposes and finances. It was a retail business I meant to found. Just what kind of goods I should sell, the future must determine.

The structure of a city — and of the country, as well — has a close bearing on the selection of a business site. There really is such a thing as strategy of location, you know. Every town and every sales territory has its structure problems. Expert real-estate operators understand this science better than the majority of business men proper, though

the latter have even more need to perfect themselves in it.

I could point to innumerable men who started stores or factories in unfavourable locations because they failed to dissect their markets and sources of supply. One man leased a retail store for ten years in a district clearly marked for wholesale trade. There was no other way for the wholesale district to expand logically. The railroads, the river that ran through the town, and the topography all pointed in one direction. On one side of the wholesale district was a high hill; on the other side were extensive factory buildings. The opposite end of the town was building up with small dwellings, and there was talk of redeeming a swampy region and making a park of it. The march of the wholesale trade, then, was toward the retail centre, crowding it along. The ten-year lease cost the lessee a small fortune before he got out of it. It ate up all his profits, and he quit business.

This man is now working for me — a good employee, but lacking in vision.

Well, I don't mean to take you through all this laborious process with me, but I want to give you a glimpse of the finish. After I had tramped most of the streets as far as the Harlem River, and made endless tabulations, I came back to a local

centre which I shall designate here as Junction Square.

Now I took a map of New York and drew a circle embracing an area of twenty blocks diameter, with the square as the centre. There were no directories that would give me information concerning the population of this particular area, so the following Sunday I spend the afternoon in personal inspection of a number of streets. I counted the houses, made a careful record of their types, and observed in a critical manner the people themselves.

To go over the whole area in this way required many weeks, but from the data thus secured I calculated the approximate population in my chosen zone, and divided it into classes.

I was somewhat disappointed in the total number of people who lived in this territory — something like twenty thousand — but I was not laying my plans for the present alone. I was certain that retail trade must grow toward me along several streets which converged at the Junction. It was here the currents must meet. If I could assume that New York were to grow at all, then I'd be safe in taking a ten-year lease, if I chose — or, in fact, a twenty-year lease.

Over in one segment of my district the circle included quite a lot of aristocratic homes, but I

deducted this class altogether from my reckonings. This left the great bulk of my prospective markets composed of people a grade or two below the middle classes.

But I was not satisfied; I resolved on a still closer analysis. I instituted a sociological study of the people in this part of New York. I made the acquaintance of local merchants, policemen, firemen, janitors of apartment-buildings, and of the householders themselves wherever I could. I was enabled to get glimpses of typical homes from the inside, and of the churches, schools, and places of entertainment.

You see, I did just what Lombard had advised: got down to the level of the population to whom I hoped to sell goods.

As I dictate, I have before me some of the notes I took during my researches. I have long lists of household furnishings, gathered — like an artist's sketches — from life. I have similar lists of clothing, of crockery, trunks, books, stationery, and the like. Whenever I discovered any essential fact or prevailing taste, I multiplied it by the number of people involved with it, and thus got a total. For example, I was able to estimate the number and average cost of the hats worn by girls of sixteen or thereabout. I could tell, likewise, about what the average family

was willing to expend for kitchen utensils, toys, or novelties.

This location, I was sure, would be an ideal one for a retail store that possessed aggressive selling policies; but now it was really a puzzle to decide what sort of retail store it should be.

“Of course it depends largely on the capital I shall possess at the start,” I said to Higgins, on his return from his prolonged sojourn abroad. I don’t feel like waiting half my life to accumulate a big sum of money — even assuming that I could ever accumulate such a sum while working on a salary. And if I start a business in a year or two, say, I shall have a very small capital at best. My personal inclinations would be toward drygoods, but I fear I couldn’t make a go of that line on such an insignificant capital. I couldn’t stock even the rudimentary goods. The same situation exists as to furniture, clothing, or jewellery. I don’t just fancy the grocery business, and as to hardware — well, it’s a tough thing to decide.

“Let me see those charts and tabulations and hieroglyphics of yours,” said Higgins.

I passed over my data, which comprised a batch of papers that would have been largely meaningless to a person who had given no thought to this problem of analyzing markets. From among the maps and

other documents Higgins took the various lists of goods that indicated, in the most concrete way possible, what the people had been in the habit of buying.

He sorted these lists and arranged them for comparison on his reading-table — for we were in his bachelor quarters on West Nineteenth Street.

“You have certainly sifted this matter pretty thoroughly,” was his comment, as he ran his eyes down list after list, all of them classified according to some particular phase of use. I had put clothing by itself, for example, and dress accessories, and ornamental objects, and so on. “You’ve certainly got to the bottom of things,” he continued. “A fellow couldn’t get a better idea of his possible markets than by studying these lists of yours, Broadhurst. If you can sell a quarter of the stuff you’ve scheduled here, you’ll get rich.”

“Thanks for your cheerful prophecy,” I returned; “but you started out to advise me on the selection of some particular line.”

“Yes,” said he, “and that is just what I am going to do. After studying these living examples of yours there can scarcely be any doubt in my mind.”

“Well?” I asked, anxiously, as he paused in reflection. “Well, what’s your verdict?”

“It’s as plain as daylight,” Higgins answered — and we talked until long after midnight.

CHAPTER XIII

TEMPTING A PURPOSE

"BROADHURST," said Joel Langenbeck, as I took a chair beside his desk in response to a summons one day — "Broadhurst, how soon can you pack up your duds and leave town?"

This inquiry was put to me a few weeks after the conversation I have recorded in the preceding chapter — the conversation with Higgins concerning the launching of my new business bark. About ten months had now elapsed since my return to New York from Lost River. Ten busy months they had been, and the purpose that had taken shape in my brain, as the time sped along, had grown with each succeeding day. I had not yet announced it to my employer.

"How soon can you pack up and leave town?" he repeated, as I sat looking at him in surprise.

"The packing would not take me long," I said. "I am not burdened with chattels, and my other affairs need not detain me. How long am I to be absent?"

He detected the note in my voice, for he laughed. "That girl of yours must be considered, I suppose," he hinted. "A year's absence would be rather tough. Suppose we say that you'll be away six months, and then home for a month, and then away for six months again? Besides, Miss Starrington herself is likely to be abroad during the year, and you'll have a chance to see her over there. I should dislike interfering with your plans in that respect, Broadhurst. She's a fine girl! Luck to you!"

Now I hadn't supposed that Langenbeck knew anything whatever about Ruth Starrington — at least, so far as my acquaintance with her was concerned, and I showed my astonishment. And I was even more surprised at what he had said about sending me abroad.

"I saw you two at the show the other night," he explained. "You couldn't do better, Broadhurst. I like to see my boys make suitable alliances. I believe in marriage, and you are old enough to quit your bachelor life. Besides, if you don't get her pretty soon, some other chap will. And see here, Broadhurst, I am going to make it possible for you to marry and live respectably — for a young couple starting out. How would sixty-five hundred dollars a year strike you as a salary? A very decent title will go with it, too — Foreign Manager."

I was stunned, and for a minute I couldn't find my voice. It wasn't the salary alone that affected me, or what he said about the girl. For several months I had been drawing pay at the rate of forty-two hundred a year, as manager of travelling men, and I had been expecting a raise for some time. I knew perfectly well that I had accomplished striking results since I'd been with Langenbeck Brothers. I had gingered up salesmen in an extraordinary way, made it possible for them to cover bigger routes in less time, and shown them ways of getting trade that were new to them — even new to Joel Langenbeck. So it was not really surprising that he should promote me into this higher job. And as to Ruth Starrington, it wasn't strange that he had seen me with her — I had been with her occasionally of late.

I have no inclination to drag any mere personal affairs into this narrative, except as they affect the development of the business history I set out to tell. Therefore I'll relate in a paragraph or two the incidents and motives bearing on my renewed acquaintance with this young lady.

The fact of the matter was this: I had divorced business from affairs of the heart. In the business plans I was slowly forming, neither Miss Starrington nor any other girl had a part. By this I mean that my judgment — built by degrees out of my some-

what tedious analysis of markets — was no longer tinged with the colours of romance. In my business planning I was an economist pure and simple, as direct as John Stuart Mill and as philosophical as Aristotle or Plato.

In my personal life, on the other hand, I was Addison Broadhurst; and, as such, I called one evening at the Starrington home, made a clean breast of my commercial shortcomings, and then forgot — with much effort, I confess — that I had ever been in business or ever hoped to be. In secret I made up my mind that if the girl showed me favour as Addison Broadhurst, I should call again; but if she appeared to regard me as Addison Broadhurst, Superintendent of Travelling Men, or as Addison Broadhurst, Bankrupt Merchant, then I'd never go back.

I went back — time and again. That's about all I need to say now.

But I must acknowledge that Langenbeck's sudden move in ordering me abroad quite upset my economics. I had to confess that however much of a business machine a man resolves to make of himself, he is still a man. Robert Burns once wrote a line something similar in substance, though he left out the business angle.

You see, I was in the position of a man who has

made up his mind to pursue a definite ambition, yet finds himself sorely tempted to abandon all his aims in order to follow a glittering light that beckons him out of his course. I had been firmly resolved to go into business, and on that purpose I had undertaken exhaustive research and laid out detailed specifications. Yet here was Langenbeck calmly luring me away with a salary of sixty-five hundred, with an attractive business position, and with his advice that I marry Miss Starrington!

It is always one of the difficult things in life to follow a purpose. Millions of men, I am sure, have come out into old age as failures because they fell victims to diverting allurements. I recall a boy named Wheeler who went to school with me at West Harland. His overmastering desire in those days was to become a surgeon. He got halfway through medical college when he was offered a job in the sales department of a glue factory. His family held a counsel — one of those uncle-and-aunt deliberations before the homestead hearth — and decided that he'd better give up medicine for a few years. There were too many doctors in the world. So he took the job in the glue factory; but in later life he found there were too many glue salesmen, too.

Then I might cite Bennie Saalfield, also a West Harland boy. He worked in a bank for a while,

then in a grocery store, then in the city engineer's office of an Illinois city. Here he got his great purpose — civil engineering. He studied it nights for a couple of years, but a political friend secured him a place as an attaché of the American legation in Greece. This was so dazzling that he abandoned his engineering ambition. To-day he works in the Recorder's office at the court-house in Chicago, at fifteen dollars a week.

Years ago in New York I knew a young man named Fred Herter, who started a little stationery store on Cortlandt Street. Then, as now, this thoroughfare was frequented by the crowds going to and from the Hudson ferries, and he believed he could build up a good trade. Things did not move fast enough to suit him, however; he decided there would be more money selling fruit. He sold his little stationery store to his solitary clerk, and opened a fruit store next door. But to-day the clerk is one of the biggest booksellers in the country, while Herter is working for a Washington Street commission firm.

Of course things do not always work out this way, but when a man doesn't stick to a reasonable purpose you can usually count on such a finish. It takes everlasting patience and digging, and many a temporary sacrifice; but to have people point you

out in later life as a type of success is worth all it costs.

I regret to tell the truth as to myself. I fell before the temptation placed in my way by Joel Langenbeck, and took the job as Foreign Manager for Langenbeck Brothers. I had planned to go into business in the spring, but I gave it up.

Don't misunderstand me. I wouldn't have any man follow a bullheaded illusion and sacrifice real opportunities because of it. It is quite as possible to do this as to follow the opposite course. Men must measure opportunities with far-sighted judgment before they decide. But I do say that diverting impulses ruin men's lives with frequency.

"I'd like to have you sail on the first ship out of port," Langenbeck told me. "I want to transfer our Mr. Lobinger from London to Peking, and you are to take the London office. You'll circulate between England and the Continent — and at times you may get over into Turkey and Persia. Our rug manufacturing business, you know, is climbing fast. In fact, I may want you to run down to Teheran and Kermanshah next month and stiffen up the management of our plants. Incidentally, Broadhurst, I shall be glad to have you take what time you wish for sightseeing. You haven't had a vacation, you know."

"I can close up my personal affairs by tomorrow," I said, "and sail on the first boat out after that."

"All right, Broadhurst" — and Langenbeck picked up his telephone transmitter and called up a steamship office.

I am compelled at this point to refer once more to Ruth Starrington, at the risk of seeming irrelevant. Subsequent events will show the important bearing the incident has on my business history.

I called at the young lady's home that evening to tell her of my unexpected transfer to foreign lands, and to say that I would surely see her as much as possible in Europe. She was going abroad in a month or two, for the summer. I discovered, however, that she and her mother had gone to Virginia for a few weeks — they were Virginians by birth. Therefore I could only leave a note of farewell.

When I sailed away from New York next day on the old liner *City of Rome* I confess that I felt something like a deserter. I had made such an exhaustive analysis of my New York opportunity, and was so sure of the field that lay before me there in Manhattan, that to go away like this, in pursuit of a minor purpose, now seemed pure cowardice.

I remember how the old-time skyline of the

metropolis faded away as the ship steamed down the bay toward the Narrows. The spire of Trinity, if I recollect right, was the highest of them all, unless it were the dome of the World Building. I have forgotten as to that. At any rate, I stood and watched the picture recede, and knew full well that I was running away from my chance. I was taking the easy course, drifting along pleasantly with an agreeable current, but leaving behind me the really big purpose that had fired every nerve for many months.

Under other circumstances, of course, I should have deemed myself fortunate to receive this promotion. It was a big boost, and one that most men would have been justified in seizing. But please remember that the plans I had abandoned in New York were no trifling ones. They were little at the beginning, true, but they led out into large proportions — far bigger things than most men plan for or dream about. With me, it had not been a dream, but a mathematical problem. Like some of our railroad builders of the past, I had finished my preliminary explorations and surveys, and finally located my route across a continent. I knew from my profiles and personal inspections that it was a feasible route, and I foresaw the rich traffic that must come to me. I foresaw, too, the toil, anxiety,

and concentration that confronted me were I to lay my track through the canyons and up the grades of commercial New York.

Therefore, I say, I felt like a weakling as I stood on deck and saw the distant haze that hung over this great battlefield of my opportunity.

CHAPTER XIV

LAUNCHING A ROWBOAT

ON THE first day of May I sailed into New York harbour again on the same *City of Rome*. Something of immense importance had transpired in Europe — something that had changed all my plans again and sent me back to my battlefield, after a few months of lost reckonings. I was ready now to get a still stronger grip on my big purpose.

I wish to say here that I have never studied the art of constructing a story, and in setting down this history I am merely following my inclinations as to form, balance, suspended interest, and that sort of thing. But it seems to me that our modern fiction writers have lost many of the tricks that made the books of the preceding generation so absorbing. Even to-day, my heart quickens its pace when I think of certain chapter-ends in Cooper's stories — when some dusky and half-naked savage stood with uplifted tomahawk ready to strike down an unsuspecting paleface in a gloomy jungle. I have thrown down my book more than once (only to pick it up

again) because the following chapter went along serenely with other incidents and left the paleface and the savage in that blood-curdling attitude. And I have never forgotten my excitement when I reached the end of that immortal chapter in "Oliver Twist" wherein Bill Sikes exclaims: "Clasp your arm tighter! Give me a shawl here! They've hit him. Quick! Damnation, how the boy bleeds!" And then to turn over the page and find the scene shifted to commonplace doings — Bah! I hated Dickens for the moment — but I went on with the story to the last word!

I am not a fiction writer, I say, so if I choose not to recount at present the events that transpired in Europe, I do so merely because it seems logical. Later on I shall refer to them. Just now I am desirous of telling you how I launched my rowboat on the Sea of Trade in New York.

I had come back a free agent, no longer connected with the house of Langenbeck Brothers. My first act of consequence after landing was to lease, for ten years, a store at Junction Square.

I fear I am about to descend in this story from the sublime to the ridiculous — to indulge in unintentional bathos. I have dilated upon the wonderful plans I was forming and the extended research I was making, and quite naturally you will expect some-

thing rather spectacular. I must stick to cold facts, however. My store had a frontage of twenty feet and a depth of sixty.

Moreover, it was a store that had neither Duchesse satin nor umbrellas with ornamental handles; nor could you have found anywhere in the establishment a white ostrich plume and marabou with lace effects; nor a smart jabot such as we stocked down at Lost River; nor any rose and gold brocades in glass model-cases.

My store was devoted exclusively to general merchandise of the cheap varieties. The cost of my initial stock was twelve hundred dollars. It was not a ten-cent store, nor a ninety-nine-cent store, but was dedicated to the sale of any kind of merchandise it could sell profitably. At the start, the limitations of capital restricted these goods to low-priced necessities of life.

This, then, was the result of my analysis of New York. The line of goods I selected was the outcome of thorough study — not guess nor mere opinion. I knew that the people in my zone would have to buy my line of goods somewhere in New York. It was utterly impossible for them to escape. I had mingled with them and knew exactly what they used in their daily lives. Therefore, the problem was to induce them, so far as possible, to buy of me.

Furthermore, my selection of a site at Junction Square was the conclusion, as I have shown you, of deductive reasoning based on an intimate study of Manhattan Island. If only I could work patiently and keep my store paying me a living, I knew that New York's future multitudes would crowd upon me from the south, sweep past me on their northward march, and then, dammed by the Harlem River, set back toward me again in an ever-increasing current. I knew that other multitudes would move around me to the eastward and westward until, crowded by the great rivers that shut off expansion, they would congest my selling-zone and add to my profits.

More than all this, I knew that my selling-zone must expand as the crowds from outside pressed upon it. The arbitrary circle I had drawn on the map was for theoretical purposes only. Some day, if I managed things skilfully, this circle would touch the waters that surrounded New York — and then creep beyond them!

So you see, after all, that my purpose was spectacular, however modest it showed itself to be. I had no confidant save Higgins, and there were some things I did not confide even to him.

My actual available cash upon my return from Europe was seventeen hundred dollars, which repre-

sented my savings since the failure of Broadhurst & Higgins. The receiver for that erstwhile firm had closed his task and discharged all the debts except a balance of fifty-five hundred dollars due our special partners. For this indebtedness Higgins and I gave our personal notes, payable in instalments.

It was my study of the markets, I repeat, that revealed to me the advantages of a general merchandise stock of the lower grades. It would appeal to the bulk of the people I hoped to reach at the start, and not merely to a few classes. The diversity of my stock was really amazing. There was hardly a man, woman, or child in my territory whom I couldn't hit in one way or another. Thus my advertising would have a broad appeal, if I worked it shrewdly, and my clientele would have few restrictions. This fact would help immensely when I should broaden the scope of the business.

The quantity of stuff I bought for twelve hundred dollars was quite astonishing. In buying this stock I looked for the best value I could get for spot cash; but you know there is often an intangible quality about goods that counts quite as much as intrinsic worth. A child's dress of blue chambray, embroidered prettily but inexpensively, will catch the eye of a certain class of trade quicker than a tan or drab of some material much more costly. Stained-glass

paper, red-burned flower pots, and candies attractively displayed have a psychology of appeal — provided the merchant knows the traits of the people who come into his store.

All these goods I had, and a host of others. My hardware specialties were alluring, my piece-goods counter tempting. I had special footwear, boys' caps and men's collars, stationery, household utensils, novelties — as many as possible of my goods having some selling argument out of the ordinary. Yet all of them followed, in general character, the types of goods I had listed so studiously in my explorations.

In reality, I had a little department store, concentrated into the smallest possible space. But I had none of the devouring operating expenses that consumed us at Lost River, nor the insatiable "overhead" costs. I started out with three clerks, and on my first day I sold more goods in person than the three of them put together. You see, I hadn't yet trained them.

On the very day I opened, Higgins happened to return from one of his buying trips. He called me on the 'phone, as soon as he landed, to say he was coming right up to see my grand opening, as he called it with a laugh. It was Higgins who had first suggested putting in a general line of cheap mer-

chandise. You will recall how he took my lists and other data one evening at his rooms and solved the puzzlesome problem for me.

Well, Higgins arrived at the store, and I confess there was a little emotion on my part as well as his. We both recalled vividly the day of our grand opening at Lost River, and the hopes we both cherished on that occasion.

"But I don't see any festoons of gilded leaves here," he observed, with a smile, as he glanced toward the ceiling of my tiny establishment; "and you've forgotten the potted plants and canary birds, Broadhurst."

"I needed the space for goods," I told him. "Besides, I prefer the song of the cash wires to the melody of birds."

Then I showed him the special systems I had installed for transferring the people's money from their pockets to my coffers.

"When a man or woman comes in here with cash," said I, "it is my intention to get it quickly. I have the machinery here for that purpose. I'll have nobody going away with a tale of woe about our poor service. Why, only yesterday I went into a store down the street, intent on spending five dollars for a pair of shoes. The chief clerk received me most genially and invited me to be seated. Then he

brought me a morning *Sun* and a joke paper, and told me to make myself quite at home. A clerk would be at liberty presently, he said.

"But I had already perused the day's news, and reading joke papers was not part of my routine during business hours. However, I spent ten minutes at it, and then took it back to the affable gentleman at the door. 'Good-day,' said I; 'thank you very much for the entertainment,' and out I walked with my five-dollar bill in my pocket."

Higgins laughed. "The art of separating customers from their cash, for value received, is one that most merchants understand only feebly," he said. "The advertising men lie awake nights thinking up schemes to attract our national circulating medium; but when it comes it often circulates through the store and out the side door before anybody nabs it. The proprietor is busy thinking up fresh advertising schemes, and he hasn't time to discover the leakage from busy people who can't wait."

"Leakage of that sort," I returned, "seems to me largely inexcusable. I demonstrated this truth, as you know, during my work at Lombard & Hapgood's. There is something wrong with a store when a customer must fret and fume, and flourish his dollars in the air, and finally get a club and crack

some clerk over the head before he can get rid of his burdensome currency. If any of my clerks need a club, Higgins, I'll be the one to use it on them. My customers will not have to do it."

And then I showed him some calculations I had made concerning the efficiency of clerks in general. I had gathered a lot of statistics from retail stores showing that the average clerk sold less than twenty-five dollars' worth of goods a day, and that the average net profit to the store on each clerk's sales was under a dollar and fifteen cents.

This, in fact, was a most extraordinary showing — a stupendous contribution to the literature of selling-inefficiency. Many a clerk, even to-day, is receiving more in his pay envelope on Saturday night than he has earned for his employer during the week. And more likely than not his boss doesn't know it, but imagines the clerk to be a very good sort of fellow who is doing the best he can. When the store goes to smash it is the advertising man who gets roasted.

There is a way to find out what the clerks are doing — a way to find out most of these things; but I can't take up here the detailed arithmetic of selling. I'd like to emphasize one point, however: it isn't all the fault of the clerks. If you send out two men to saw down a tree in a lumber camp, you

give them a sharp saw; you know it would take them two or three times as long with a dull one. So if you put a clerk back of your counter and tell him to sell goods with wretched selling equipment, it will take him several times longer than necessary to serve a customer. Meanwhile two or three chaps who are waiting with five-dollar bills will discover pressing engagements elsewhere.

I escorted Higgins about my diminutive domain and showed him how I had planned to cut off the corners of retail salesmanship. True, we had done pretty much the same thing at Lost River, but down there, you know, other factors had proved our undoing.

In a way, merchandising is something like the practice of medicine. The head of a business is likely to run against a snag if he allows himself to become a faddist, while a doctor will kill off half his best-paying patients if he makes himself too much of a specialist. I knew one physician who devoted himself exclusively to the liver, but after a while he got so he overlooked the kidneys; in curing a bad case of cirrhosis he set up a worse case of nephritis; the patient died. After that, the doctor decided to take a post-graduate course that would include all the internal machines of mankind.

A business man, I repeat, must not depend on a few narrow systems, and then imagine he has a model store. He must start with a broad philosophy that covers the store's whole anatomy, and then build each system as a subsidiary, and not as a detached scheme. I know of one largely unsuccessful store that stands as an example of this one-sided vision. It employs a magnificent gentleman to pose just inside its main portal and give the glad-hand to all incoming customers. He is one of the most courtly men I ever saw, suave as a diplomat. He passes the customer along with kingly favour — and then, back at the counter, the customer has to take a jimmy and get the cash-drawer open so he can drop in his contribution. Having done this, he waits ten or twenty minutes for his change. Or if he gets tired before he lets go of his cash, the magnificent gentleman never sees him as he walks out.

“I tell you, Higgins,” said I, as he was leaving my store that first day, “politeness is a good specialty in business, but it ought to be combined with store engineering. It is better not to smile quite so much and hustle more. It is more profitable to have swiftly moving systems for handling customers and sending them away with smiles on their own faces and less money in their pockets. I’m not

making any appropriation in my expense account for a reception manager. If I'm the right sort of *business* manager, I'll get things coming my way pretty quick."

Yet with all my analysis and planning, I had overlooked something that got me into hot water.

CHAPTER XV

THE THREE-CORNERED STORE

IN THE fall of that same year I awoke to a realization of the fact that I needed more room. My sales for the month had exceeded six thousand dollars, which seemed an extraordinary showing, considering my capital and operating complement. You can imagine that we sold goods rather lively. Before I tell you how I got the people coming, I want to give you, briefly, some events with a bit of excitement attached.

Of course I had expected all along to acquire more room in due time, but I had not anticipated needing it so soon. There would be time enough, I thought, in a year or two. And I had not worried my head over the possibility of getting whatever space I might need. There was a vacant lot on one side of me, and I reasoned that when the time came to expand I would induce the owner of this property to put up a building, of whatever height he might elect, and lease me the ground floor, with an option on some of the higher floors. This would take care of

me for a long time. Beyond that, it hardly seemed necessary to figure.

Just about the time I began to think seriously of approaching the owner of the empty lot, I got a severe jolt. I read in the paper one morning that the parcel had been sold to a corporation that already had plans under way for a retail clothing store and haberdashery. The building was to have six floors, and some of them had already been leased.

I was at breakfast in a café near my living quarters when I read this astounding piece of news; but my chop and toast immediately lost their attraction. I left my coffee untasted, and, violating my usual custom, took a cab to Higgins' rooming-place. I was in the habit of reaching my store before the opening hour, seven o'clock, but on this morning I resolved to let the janitor unlock the door for my clerks.

Higgins was still in bed when I hammered on his door. He admitted me, robed in a dressing-gown, and we sat down in his little living-room.

"Hig," said I, jumping without preamble into my errand, "I am up against it hard. Here I am jammed up for room to do business in, and the space I had planned to get is gobbled up right under my nose. I wish somebody would kick me for my imbecility! What'll I do, Hig? I've come to you, as usual, for advice."

"There's only one thing to do," he answered. "Get hold of that three-cornered space on the other side of you, and get hold of it quick. There's a grocery store in it now, I believe."

"Yes — Barson Brothers. But they've got a lease that runs two years from October."

This was a stickler, indeed. Higgins looked troubled. Somehow, his interests and mine had a mutual element about them, although we were no longer partners. Perhaps it is not often that friendship survives a joint bankruptcy, but Higgins was a man of unusual character, and I — well, at all events we were closer friends now than ever.

"Perhaps you might buy off Barson Brothers," he suggested, after pondering a moment. "Perhaps they would move if you paid them a bonus."

"I haven't the money to buy them off," I returned; "and even if I had a safe full of money I doubt if they would give up their lease. Barson Brothers are making money pretty fast where they are."

"You certainly *are* up against it," was Higgins' comment. "You should have looked farther ahead, Broady. You and I have a few things to learn even yet."

This was self-evident. "At the time I rented my store last spring," I said, "the space now held by

Barson Brothers was vacant. I might have leased it, and then sublet to them — and thus controlled a splendid frontage. Why I didn't get hold of space on one side or the other is more than I can understand now. Since I was so sure of the advantages of my location, I might have known that other men would see the thing in the same light. But I didn't expect them to see it so soon. I had no idea that Junction Square would develop so fast."

"Well," said Higgins, "come down and have a cup of coffee with me and we'll talk the matter over. Just now it looks as if you were corked up pretty tight."

He went into his bedroom and dressed quickly, and I had a second breakfast with him in the café of the building.

"You are sure," he hinted, "that the deal for the vacant lot has actually gone through?"

"So the morning paper states, Hig. I have no reason to doubt it."

"Better make sure, the first thing. There is a bare possibility of executing a flank movement, you know."

I shook my head and showed him the newspaper. A firm of well-known real-estate brokers made the announcement. "However," I acquiesced, "I'll look the matter up this morning."

"And while you're about it," he went on, "sound Barson Brothers. It will do no harm, anyway."

"All right; but what then?"

"Sell your own lease and move to bigger quarters," he proposed. But he stopped short when he saw my frown.

"I've got one of the best locations on the Square," I protested. "It's a true strategic site — you know that yourself. I'm not sure I could get anything else desirable in that vicinity, and now that this clothing store building is announced — six stories and a mansard — the whole confounded Square will tighten up. There'll be a sudden demand for selling-space — mark what I say! I tell you, Hig, I was rather shrewd in working out a location up there — but I wasn't quite shrewd enough. I was smart, but not a Solomon. But I don't mean to sit down and let other chaps crowd me out of Junction Square, if I can help it. There's a fortune awaiting me there, and I know it — if I can elbow more room. I've got to have room; that's all there is to it."

"If you decline to move," he argued, "and can't get hold of any space on the right or left of you, there is only one thing you can do. You can expand toward the sky. Get your landlord to stick two or three stories on top of you."

"There aren't any foundations," I reminded

him. The building I occupied was a one-story affair.

"Yes, I know, Broady; but let him build some foundations. Put a big sign out in front: 'Open for Business as Usual,' and make the best of a bad deal."

"Don't joke, Hig," said I; "this is a serious matter. If we grant, for the sake of argument, that my landlord would erect a modern building on my present site, it would mean that I must vacate for several months, at the best. I would have to discontinue or else find a temporary store. But even with a higher building, I should still lack the ground space that I really must have."

"The puzzle is too much for me," declared Higgins, as he finished his coffee. "You're in a corner, and I'll not undertake to say how you'll get out."

So I got poor solace from Higgins. The next thing I did was to verify the sale of the vacant plot. It was true. Then I saw Al Barson and found there was absolutely no chance of buying his lease. "This site is a bonanza, Broadhurst," he said; "we'll stick."

After that, I went to see my landlord and suggested that he put up a six-story building on my site, and give me a lease for all of it, with permission to sublet. He promised to take the project under consideration.

I didn't pay much attention to the store that day, but I did a powerful sight of thinking. In the view-point of to-day, I know that thousands of other men about the country have been in the same corner I was in. A certain manufacturing business in which I am a stockholder was recently forced to abandon valuable buildings because it hadn't planned for the future. It might have acquired space for expansion at a very cheap figure, and made the investment pay for itself in rentals until needed, but it let the future take care of itself — and the cost of this mismanagement was a lack of dividends for five years. Another concern, in a loft building on Fourth Avenue, is to-day occupying space on the ninth, thirteenth, and seventeenth floors. The scattering of its departments causes endless expense and inconvenience. Yet when this concern signed its initial lease the manager of the building wanted to include in the deal additional space adjacent, with the privilege of subletting on short-term leases.

Of course I grant the impossibility at times of foreseeing growth, or of finding the means to forestall future needs; but my own case was typical of many others I have observed since. I could have done the thing easily and safely.

The average business man is sufficient unto his own day. Let the future care for itself! If he builds

a store or factory, he plans it so that additions, when the time comes to build them, must be stuck on without regard to the efficiency of the whole. He seldom goes to an engineer and says: "In five years I may be double my present size; lay out my building so that when I add to it I can operate as economically as I can at the beginning."

Well, I made up my mind that afternoon that however much I was corked up at present, I'd get busy on the future. I decided to look ahead two years, and, if possible, get a lease on the three-cornered store occupied by Barson Brothers, dating from the expiration of their present lease. If the Barsons were not shrewd enough to look after the renewal themselves, I reasoned, against my own conscience, they could blame themselves when they woke up and found that Addison Broadhurst had captured their quarters by strategy.

Once decided on this course, I resolved to act quickly. The Barsons might go after the renewal any day.

Unfortunately, the owner of the property, a man named Spooner, lived in Chicago. I talked the matter over with Higgins at dinner that night, and we both agreed on the dangers of delay. Higgins, however, questioned the ethics of the proposed move.

"But if you've made up your mind to do it," said

he, "I wouldn't fool around with the real-estate agents and brokers. If you wait for them to put the deal through for you, you're likely to find yourself too late. You have been dilatory enough, as it is. An Englishman named Young once wrote something about procrastination being the thief of time. I don't know whether he was the original discoverer of this truth — I imagine not. At all events, Broadhurst, I'd advise you to go to Chicago without delay and see Spooner. But no doubt he'll make you come down pretty hard if he gives you a lease over the heads of Barson Brothers."

"It will be a business proposition, pure and simple," I returned. "Unless I am greatly mistaken, Spooner will prefer me for a tenant. You see, my chances of expansion are far greater than theirs; my business is laid on a vastly broader foundation. Barson Brothers are not likely to need more than the ground floor, while I — well, Spooner can see for himself. If he will put up a four-story building I'll take it all; and I'll not have any trouble finding temporary tenants for the upper spaces."

"Then go ahead," said Higgins. "Go ahead — if you are satisfied it is the right thing to do. Get busy and hustle off to Chicago to-night. If you think necessary, you might wire Spooner first and ask if he will be in his office when you get there. If

I were doing it, however, I think I'd omit the telegram. You may find him out of town; but, at all events, there'd be no chance of a leak. In affairs of this kind, strict secrecy is safer."

"I'll take chances on his being there," I decided. "If he shouldn't be, I'll trail him up, provided he's not too far away, and try to close the deal in a hurry."

I was aboard the Chicago night express that pulled out of the Grand Central Station about eleven o'clock. In those days we had no eighteen-hour fliers, but thought ourselves lucky in getting to Chicago in thirty hours. Anything under that was considered very fast time. We did have Pullman cars, however, though not so splendid and luxurious as those of to-day. I recall that I had a comfortable berth, and slept well that night. All the following day we rumbled along through a country that was new and interesting to me.

There was no dining-car on the train, but we stopped at eating-stations for meals. At one of these stops, somewhere in Canada, I was nibbling a leg of a chicken when I chanced to glance out of the window upon the throng on the platform. Such people are always interesting, and I like to speculate on the errands that bring motley crowds of travellers together for an hour or a day. Well, I was ruminat-

ing thus when my eyes fell on the back of a man's head — for just a moment. He was gone in a twinkling, but I knew I had seen him before. For the life of me I could not tell where.

I gave the matter only a passing thought at the time; but later, when the train was under way again, I walked through the Pullman cars and scrutinized the passengers, hoping that I might find an acquaintance in the man I had seen so imperfectly. They were all strangers to me, however, and presently I forgot the incident and lost myself in Victor Hugo's "Notre Dame de Paris," which I had brought along to pass the hours. If you have read this gloomy tale you know its sombre fascination.

And, somehow, the story seemed to awaken within me again something very much like a conscience. I closed the book and fell into a reverie, in which Barson Brothers played a conspicuous part. Of course I was bent on a mere business mission. I wanted the space occupied by the Barsons, and if I could rent it of Spooner, why shouldn't I? Any man, I argued, had the right to outbid any other man in buying things that were for sale. I knew that the Barsons could not afford to pay the rent I could, nor could they offer Spooner the inducement of taking large space. And, at all events, they were to have two years' leeway.

But, after all, my mission was distasteful. Al Barson and I had been passable friends — in a mere business way, true enough, but friends, nevertheless. I wondered if my present errand to Chicago could really be construed as a violation of personal ethics, however it might be viewed as a cold business proposition.

I shook off this uncomfortable feeling after a while, and resolved to forget the Barsons during the remainder of my journey. I wanted that lease, and I meant to have it if possible. I was in business for Addison Broadhurst, I told myself, and not for the benefit of the Barson grocery store. Business was business.

Now I leave my readers to decide this point for themselves. There are many subtle problems in business that impinge on moral philosophy and the realms of ethical reasoning. Oliver Wendell Holmes classifies the human mind in two divisions; one division thinks in figures, the other in letters. Therefore I say that business men may be considered roughly to belong chiefly in the first division. They think in profits, and so long as they give value received and do not swindle anybody they get rich with comfort of mind. But the second minority class reaches up into mental realms considerably higher, and touches problems that are difficult even for

divinity students. Such a problem, perhaps, was that of Barson Brothers' lease.

Now business, of course, is war. You cannot escape that conclusion. Competing houses must fight each other; salesmen must invade one another's territory; whole areas must be devastated by the march of business forces. It is a mighty game of the wits, and the weak and timid must go down. Such is life everywhere, from mankind downward. That is why I do not attempt to draw a sharp line for the benefit of men who may read my history. There are questions every man must answer for himself.

As for me — well, I came to the conclusion long ago that where ethics and business clash unmistakably I choose the ethics and lose the profits. I have followed this course a good many years, yet I have grown amazingly in spite of it. I sleep better nights, and when I drop a dollar bill into the plate at church I have no half-guilty sense of contributing blood money.

I had not arrived at such a plane of philosophy at the time of my trip to Chicago to see Spooner; so, when my train pulled into the old Randolph Street Station, I was keen for the lease.

It was still very early in the morning—before daylight. The wind from Lake Michigan was raw, I remember, and I could have worn an ulster with

comfort, instead of my fall overcoat. I was somewhat nervous and excited, I suppose, and I wished myself back in New York with the lease in my pocket. The black smoke from a thousand Chicago chimneys seemed to suffocate me.

I took a cab to the Palmer House, which was then the leading hotel, and breakfasted with as much deliberation as I could force upon myself. A steak, muffins, and coffee put me in a more cheerful mood, and the advance of daylight aroused curiosity concerning my surroundings. Since I had never been in Chicago, and had several hours at my disposal before I could hope to find Spooner in his office, I set out to see something of the city.

There were no automobiles to whisk me around the town, and probably I should not have taken one even if there had been. I was keeping my personal expenses down, as well as those of my business. All my ambitions were wrapped up in the success of my store. Therefore I took a street car and rode northward to Lincoln Park. Here I strolled about at my leisure, and then walked back downtown by way of Rush and Pine streets, and other thoroughfares then constituting a fashionable part of Chicago.

The trip took me longer than I had expected, and it was ten o'clock when I reached the office building on Dearborn Street where the Spooner business quar-

ters were located. He was a capitalist, who had made his money out of real estate in Chicago, and was now dabbling to some extent in New York.

I remember how fast my heart beat as I climbed the stairs to the second floor and opened the door of his office; but I assure you that it pounded very much faster a moment later, when I beheld, sitting beside Spooner himself, the last man I wanted to see there — Hank Lemon of New York.

CHAPTER XVI

HANK LEMON AND BROTHER

HENRY LEMON was a man who fitted his name as closely as anybody I ever knew. I was not well acquainted with him at the time of this Chicago trip, but I followed his subsequent career, and deduced from it many an impulse and lesson.

Lemon was a sharp, shrewd young man at that time; he was cold, self-reliant, and hard as stone when it came to a bargain. With him, blood was never thicker than water, and for half his life he fought his own brother in business with all the savage cunning of his class. The two Lemons, Henry and William, were the most bitter competitors of their time in the piano and music line. They fell out soon after they moved their business to Junction Square, and thereafter, for ten years, they sought each other's scalps as they prowled about in the jungle of New York's music trade.

At the time of which I write, these two brothers had just separated; in fact, I had heard of the trouble only the day before I started for Chicago. Some-

body told me that William Lemon had rented half a store on the opposite side of the Square and intended to go out with a shotgun, as it were, for the customers of the former joint enterprise.

The history of these brothers, up to that time, was quite as stirring as their respective records subsequently. They were twins, born in some little village down in Delaware, where in early life they worked in a dyeing plant. Hank played tuba in the town orchestra, and William blew some other instrument of the trumpet family; they were naturally musical, and thus drifted into the music business.

Their first venture was in their home village, where, in some devious way, they acquired possession of a lease that had belonged to Henry's employer. Yes, that was a lease affair, too! I don't remember the particulars; in fact, all I knew about it came from hearsay. I know there was a lawsuit which was decided against the Lemons. In the meantime, however, they had developed extraordinary enterprise and were enjoying a neat little business. By the time the former proprietor of the premises regained possession, the Lemons had all his trade; he promptly failed.

After a while they found the country field too small, and moved up to New York. Here they

opened a very small store on Sixth Avenue, not far from Lombard & Hapgood's, in conjunction with a florist who occupied the other half. The florist was unique as an advertiser, and his many schemes got a lot of people to the joint place of business. In a few months there was a row, the florist claiming that Henry and William were laying back, spending no money, and building up a business on his advertising cash and initiative. He dug up the customers, he said, while the Lemons relieved them of their funds when they got inside the store.

But the lease was a joint affair, too. It seemed as if the Lemons were lease specialists. In order to get out of their grip, the florist paid them a fat bonus and moved.

Then they sublet the vacant half of the store to a jeweller who hadn't heard of the former trouble; but it wasn't long before another rumpus ensued. The Lemons were encroaching on the jeweller's space. They had set a row of pianos two feet over the line, and they usurped most of the storage space at the rear. Besides, the Lemons were building a card-list from the names of the jeweller's holiday patrons.

The jeweller sacrificed half a year's rent and moved, and somebody else moved in — I've forgotten what the next trouble was over. But the

Lemons were keen enough finally to pick out Junction Square as a site, and they located there shortly after I did. Their store was around the corner from mine, and it faced a side street. It lay just on the other side of Barson Brothers' three-cornered grocery.

I had met both Henry and William often, in a casual way, and I had heard something about their methods. They sold goods that were not up to standard. In fact, they transacted business on a plan something similar to that followed by my old employers, Smalt Brothers, back in West Harland. But in one respect there was a vast difference. The Lemon boys were expert merchandisers so far as getting trade was concerned. Getting trade, you know, is one proposition; keeping it is another. But New York was big, and the field was seemingly inexhaustible.

No field is big enough, however, to afford a permanent success to crooked merchants. Hank and William both discovered this truth. If I had unlimited license to extend this narrative, I should like to jump ahead of my own history and tell you of the fate that befell them both. I am forced to resist the temptation that besets me continually, as I dictate, to go on these side excursions. I have seen so much of the drama of business, with its

comedy scenes and its tragedies, that I should like to write a whole set of books for the benefit of men who are now fighting their battles. The world gets very little of the true romance of business. What books could be written if other merchants were to do what I am undertaking now — making a faithful record of the steps that led up to to-day!

But I must revert to the scene in the office of Capitalist Spooner when I entered and saw Hank Lemon sitting there with him.

CHAPTER XVII

A LEASE BY STRATEGY

THE moment I set eyes on this man Lemon I knew he was the fellow I had seen on the depot platform in Canada. It was plain enough that he had come on the same train with me from New York.

"Well," said I, after we had looked at each other half a minute in silence, "I see you have beaten me to it."

Of course I knew it was the lease he was after. Like myself, he was figuring two years ahead, to the time Barson Brothers' tenancy would expire. I had never thought of him in the light of a competitor for that three-cornered space, but the situation needed no elucidation now.

Hank grinned. He had a clammy sort of smile; I doubt if there was ever any real warmth in him. He was not attractive in personality — less so than his brother William.

"Yes, I got the start of you, Broadhurst," he assented. "You're not so smart as I thought you. If you had been, you'd have discovered me on the train."

"Where did you hide?" I inquired, not thinking it worth while to tell him that I had seen the back of his head and been unable to place it.

He laughed loudly. "I was in a Pullman at first," he said; "but when I discovered you on the train, I got into the second-class smoker and stayed there. Once or twice I had to get off for fodder, but I took good care to keep out of sight. I didn't need to be told what you were coming to Chicago for, Broadhurst. I'm a good guesser. Say, we're having quite a boom in Junction Square property, aren't we? Why, Broadhurst, you were the first man I thought of when I read the announcement of the six-story building next door to you! I said to myself: 'That's a fierce knock for Broadhurst, and unless I'm mistaken he'll hustle off to Chicago and get hold of Barson Brothers' renewal. He'll be desperate enough for anything short of murder. But I wanted that space, too — and I've got it! Mr. Spooner has signed the agreement — eh, Spooner?'"

Lemon flourished a document in his hand as he spoke. Then he remembered that I had not been introduced to the capitalist, and he performed the ceremony with undue elaborateness.

"I'm going to have the biggest piano house in New York some day," he continued, when Spooner

had offered me a seat. "I'll use as big a building as I can get on that site. It's a bully site, too; I regard Junction Square as the best location in New York. I'm sorry, Broadhurst; I really am. You're a likely chap, and it's too bad you let yourself get bottled up in this fashion. But what could a fellow do? Business is business!"

And the wretch leered at me, with half-closed eyes and parted lips. I learned afterward that he had run out of the depot ahead of me, on arriving at Chicago, and taken a cab direct to Spooner's house. He had invited himself to breakfast there, and talked the old man into the lease before coming to the office.

Now perhaps you will say I was thin-skinned, but the very sight of Lemon sitting there, with Spooner's preliminary agreement in his hands, made me hate myself. He, as well as I, was a personal acquaintance of the Barsons. He had played a sharp game on them, nevertheless, and taken the renewal of their lease out from under them. It angered me to see him gloat over it.

Yes, the whole aspect of the thing had been changed for me, and I can truthfully say I was glad he had the space, not I. Business might be business, but a man's personal honour, I told myself — But I don't mean to go over this point again. I leave my readers to decide whether

Hank Lemon was honourable or dishonourable in this transaction, or whether he was simply shrewd. I confess that the question is as hard to answer as Stockton's famous one: "The lady or the tiger?"

I started back for New York that evening. On the journey I had ample time to meditate upon Lemon's *pièce de résistance*, and when I descended from the steps of the Pullman car in the Grand Central Station my course of action was well mapped out.

After all, I concluded, the plan to get Barson Brothers' space had been a mere makeshift. Lemon could have it and welcome.

I hurried to my store, and as I passed the vacant lot adjoining I saw the surveyors at work laying out the foundations for the new building. A six-story structure was considered an important work then, for the modern steel frame had not been invented. The coming of this building indicated something big for Junction Square — I was sure of it. I could not doubt that it marked the beginning of a new era. The more I studied the Square and the influences surrounding it, the more convinced I became that it was destined to be an important centre for retail shoppers. True, there were carpers even now who made light of such prophecies; there were plenty of people who declared that New York could not possibly grow to it

within a generation, at least. Some of the downtown operators in business property refused to touch it.

But you know there are always doubters. There were large numbers of business men in New York, for instance, who laughed at the prophecy that Fourth Avenue was marked for skyscrapers of the wholesale and loft class. There were countless others who ridiculed the prognostication that Twenty-third Street would ever have a rival as a shopping district.

I was one of the earliest, I believe, to foresee both these changes in the structure of New York, and had I chosen to operate in real estate instead of merchandise, I might perhaps have made vast profits. But merchandise has been my life; I love it; I love the game of selling. The art of handling the multitudes and striking the chords of their buying instincts is the greatest of all professions — at least to me. It is really a fine art, though not ordinarily classed as such. I would not give it up for all the real estate in the world.

On entering my store I stood for a moment at the door, watching a spirited scene. The day was one on which we had advertised a special sale of household utensils, and now the store was jammed with customers. I had increased the number of

clerks from three to nine, and still we needed more. My chief clerk, Tom Pennypacker, met me as I went in. He had been obliged to scare up a couple of extra clerks that morning in order to take care of the unprecedented crowds. We had done some special advertising, you see. I'll take up that phase of the thing a little later.

"I tell you, Mr. Broadhurst," said Tom, "we simply must have more room. It's an awful shame we didn't get hold of that vacant plot next door. If this sort of thing keeps on, I don't see how we are going to handle the business at all."

Tom Pennypacker, I might say, was a young chap who had worked under me down at Lombard's. When I opened my Junction Square store he was the first man I thought of. You know that when an employer has occasion to go out after help, there are always certain men of whom he thinks automatically. He picks them out of the rabble of workers with the same instinct that a child uses in picking the reddest apple. It isn't always because they are the best-looking men, or the best-dressed, or even the smartest, but because they have acquired that peculiar viewpoint and skill that makes them valuable. Skill of itself doesn't count for much if the man back of it lacks an ambition and plan for climbing. I have known many

salesmen who were outstripped and left penniless in their old age by other salesmen not half so well qualified by nature. Tom was the kind I wanted for my chief clerk.

"Well," I returned, as I stood there a moment talking to him, "this sort of thing *is* going to keep on, and we are going to handle the crowds. We've got to, Tom; we've got them coming, and we mustn't sit down and do what a lot of merchants have done — let them get away with their money. I've found the merchandising combination at last, and I am going to make the best of it. I'm going to play the game for all there is in it — and play it honourably. It took me a long time to discover the key, Tom; but, after all, it is simple enough: find out what the people want, select a logical location, and then supply them."

"And handle them just exactly right," added Tom. "That is really the difficult part of it, Mr. Broadhurst; but I'm doing my best at it."

"I know you are," I agreed; "and I'll see that you get your share of the reward — if you keep on the way you've begun. Your chance in this enterprise, Tom, is relatively as great as mine; don't forget that, and you'll grow as fast as I do. Now I'm going to let you run things to-day, and perhaps for several days to come. I've got impor-

tant business that will keep me away from the store most of the time, I imagine."

I sent a boy up to my room with my satchel, and boarded a car for downtown myself. I got off at Great Jones Street and made my way to Joel Langenbeck's office.

"Well," said he, as he reached up to shake hands with me, without rising — "Well, Broadhurst, I haven't seen you for quite a while, though I've kept an eye on your store at times, as I passed Junction Square. I imagine you haven't come here to-day to ask for your old job, have you? I really hope you have. Confound you, for quitting me as you did! I was just getting you trained so that you could earn a lot of money for me!"

He laughed in that big, boisterous way of his. Every word and act of Joel Langenbeck's was suggestive of self-confidence and success.

"No, I haven't come for a job," said I, sitting down. "My present job seems likely to last quite a while. In fact, Mr. Langenbeck, I mean to make it hang on all my life if I can. But just the same I appreciate all you did for me. The training I got in your employ made a business man of me. Up to that point I had been a mere clerk."

"You were an apt pupil," he returned. "All you needed was the finishing off and the broadening

out. It didn't take you long to come into your own. Oh, I knew I couldn't keep you, Broadhurst; I saw that plainly enough at the beginning. You were not the sort to stick in the employee class. However, you did leave me in quite a hole when you threw up that foreign job so abruptly — still, I can't really blame you. As I remarked the first time you came into my office, I want men of your calibre with me in this business, even though they insist on graduating out of it from time to time. While they stay, I make them pay me big."

"You put it in a novel way," I suggested. "Most employers talk from just the opposite angle. They talk about paying their men — not about their men paying them."

"That is why a lot of them go broke," said Langenbeck.

Then he changed the subject, in a rather embarrassing way:

"How's the girl?"

"She was well the last time I heard from her, Mr. Langenbeck."

"Still abroad, then, I suppose?"

"Yes, she has been there all summer. I understand she is expected home in November."

"Hm-m!" growled Langenbeck. Then he demanded, abruptly, "Are you engaged yet?"

"No," said I; "not yet."

He sat up suddenly in his chair. "What's the matter with you?" he asked, gruffly. "Confound you, Broadhurst, and confound that girl! If it hadn't been for her ——"

I interrupted him with a laugh. "I came here to talk about a very important proposition, Mr. Langenbeck. It isn't a job I want, but you know there are other things in the world besides jobs. No, not a love affair, either!" I hastened to add, as his eyebrows went up a trifle. "This is business, clear down to the bottom. I'm not after favours of any sort, or money, or credit."

"All right," said he; "fire away. I've got just twenty minutes at your disposal. I'm going to Philadelphia on the ten o'clock train."

When ten o'clock came, however, Langenbeck was still there; so was I. When noon came, we had not stirred. At two o'clock we went to luncheon together. At three he wired to Philadelphia cancelling his engagement for that day.

CHAPTER XVIII

AN EIGHT-STORY BUILDING

IN THE spring of the following year I moved my store to new quarters on the ground floor of an eight-story building, half a block away. I still faced Junction Square, and the magnificent new structure made my location even more favourable than the old. I occupied space about double that of my first quarters.

This splendid building was the outcome of my visit to Joel Langenbeck. Through his influence, capitalists were interested in the opportunities presented at the Square. A corporation was organized, and the site acquired. Existing leases were bought off or exchanged for quarters in the proposed structure, and the building was rushed through to completion in a way that set a new record. The building now dominated the Square. In many respects it offered tenants distinctive service never before available in that part of New York. It had fast elevators, good light, and so on.

Even before completion, a large part of the floor-

space was taken, the upper stories being devoted to light manufacturing and the trades connected with wholesaling. And you may know that the leasing and subdividing of the first, second, and third floors had been done with a view to giving me a gradually increasing control over them. Langenbeck Brothers took two entire floors themselves, for manufacturing purposes. They also had an option on the two floors at the top, when the existing leases should expire.

In the meantime I had sold my ten-year lease of the former quarters at a price which netted me several thousand dollars' profit. This, of course, was more than offset by the increased rental I had to pay in my new store; but I had the room I needed, and a grip on the future.

In line with the Square's growth, my first landlord decided to put through the plan I had suggested to him. He tore down the little old building where I started, and erected, with the assent of the new tenant, a four-story one.

The growth of Junction Square was not a boom. A boom, you know, gets ahead of the people, while Junction Square was always behind. I have witnessed some extraordinary booms in the West, in which the people went fairly mad with excitement, and trampled each other in their eagerness to trade

their cash for warranty deeds. In these affairs, I never was more than a spectator. I know something about the West, for in recent years my business has taken me there often. Yet one doesn't have to go West to see foolish booms. There are booms everywhere — not all of them real-estate booms, but booms nevertheless.

I can cite examples of two kinds of booms. At one town beyond the Rockies I saw men and women so delirious over real estate that they neglected even the ordinary precautions concerning title. A corporation had gone in there and was building a big factory in an outlying district. Other factories were coming, so the boomers said. In a year all the land would be gone and those who had bought it would be rich.

But when the year rolled around, the land was still there, and still for sale. Only the boomers were rich, and they were gone. The people who had bought lots were considerably poorer. The factory building stood half completed; it stands that way still. The boomers had spent upon it less than a tenth of the profits they made; nor had they ever intended to spend more than that.

Now let me tell you about a boom I knew in the East — up in Connecticut. Two chaps went there from New York and opened a hardware store. They

did pretty well, so they moved to larger space. Then, under the delusion that they needed more storage room, they built a big shed at the rear which cost them four hundred dollars. Next, they deemed it necessary to put in an underground gasoline tank. Business was coming along tolerably well, and folks were glad to see this enterprise on the part of Perry & Prosser — that was the firm name, if I mistake not. It might have been Prosser & Perry. But no matter which name stood first; they were equally poor at business management. They kept on “branching out” in this fashion until they surrounded themselves with an expanded equipment that was double what their sales could stand. When a temporary depression came they made a deal with their creditors at the rate of thirty cents on the dollar, and came back to Manhattan.

Perry went to work in a tin-shop and Prosser was a book agent for a time. I am glad to say, however, that Perry is a high executive to-day for a great steel corporation, and Prosser has a wholesale hardware business near the Hudson Terminal. They were wise enough to benefit by their experience.

Now there was no material difference, in principle, between that land boom out West and this little commercial boom up in Connecticut. In both cases, you see, the money was lost in the same way — get-

ting too far ahead of the real substantial demand. It isn't safe to buy country real estate at city prices before the people actually clamour for homes to live in, and it isn't safe to expand a business unless there is no further opportunity to crowd the goods together and jam in more clerks. Many a fine business has been ruined because its owner branched out before the store was ripe.

In my own case, as I have shown you, the people drove me to it. They fairly swamped my little store and forced me to get a bigger one.

The people did the same thing with other merchants at the Square; it was the pressure of the population that made this centre so valuable as a shopping spot — not the schemings of real-estate men. I wish I could impress the distinction on young men starting in business. Many of them don't grasp it until they see the sheriff skulking around the back door.

But the crowding of the population brought its troubles, as well as its benefits. Things were coming almost too swift, it seemed. Whenever a group of merchants begins to show signs of having a cinch on the markets, a lot of other merchants proceed to put their fingers in the pie. I had been ahead of the procession up to this point, but to stay there all the time is harder than getting ahead at the start.

This is true in all phases of endeavour. When a man succeeds in the thing he undertakes, a whole pack of fellows get on his trail. If he keeps them behind him he must kick out mighty strong with both feet, and leg it for all that is in him.

Diagonally opposite my store was a corner that had long been owned and occupied by a man named Dusenberry, a druggist. He was a nice old man personally, but he belonged to the old school of business — the school that doesn't believe in cost-finding systems or modern selling ideas. He looked upon the drug business as a profession rather than a commercial enterprise, and the gold letters on his window said "Apothecary," in ancient script.

Dusenberry had gone up there years before and bought that corner for a mere trifle; not because he had any idea that New York would grow to it, but because he wanted a place to put a small inheritance left him by his father, who had also been an apothecary (in very ancient script). The Dusenberry homestead was somewhere in the vicinity, for it had been a family tradition to have the apothecary shop within walking distance of the house.

So Dusenberry did not see his opportunity, even when the people began to crowd upon him. His store was the same dreamy old place it had always been, with its unventilated atmosphere, its dim gas

lights, and its window display of insect exterminator. Dusenberry did sell a lot of this, without doubt; but he made it himself, and for ten years he had been losing three cents on every box he sold. The receiver told me this, after he had investigated the causes of the failure. Yes, Dusenberry failed at just the time when he should have been getting rich.

I have known other business men who ran their establishments wholly for the benefit of the people, just as he did. Dusenberry exterminated millions of the family *Cimicidæ*, and thus fulfilled a most worthy philanthropy to mankind. But if he had known exactly what each box of exterminator cost him to make — including the “overhead” charges that he did not think necessary to calculate — he might have charged twenty-five cents instead of fifteen, and made a good thing.

There are merchants, more of them than most people think, who lose money in increasing ratio the bigger they grow. The more goods they sell, the longer becomes the left side of the Profit and Loss account. If Dusenberry had sold only ten boxes of his exterminator a day, his loss per diem on that item would have been only thirty cents; but since he sold a hundred boxes some days, he lost three dollars. He had other products, too, which played him the same underhanded trick.

This sort of thing exhausts capital, you know, and the time finally comes for a showdown. Dusenberry was closed out, and went to live with a daughter who had married a farmer. You might have talked *costs* to the old fellow until the world stopped revolving and you never could have made him believe that his failure lay in his own mismanagement. It was competition that floored him, he declared. It was that confounded new drug store just up the Square, with its abominable ideas of selling other things besides drugs and accessories, and thus lowering the standard of the profession.

I have said more about Dusenberry than I intended. I started out to tell you that the corner passed into other hands. The antiquated building was razed to make room for a modern one. Into this latter structure, when it was finished, moved Pillsbury & Piper, dealers in general merchandise.

Pillsbury, you see, had the impression that the house of Addison Broadhurst had too much of a walkaway at Junction Square, and he set out to overtake me. He and Piper had quite a bit of capital, too, and from the outset there were things doing.

Pillsbury, in some ways, was a splendid type of the aggressive merchant. He knew how to run a store, and how to handle the people, and I can tell you I did some sweating when I heard he was coming

up to the Square. Yet I'd been expecting somebody up there after my scalp sooner or later, and I said to Tom Pennypacker:

"We've been working hard, Tom; but what we've done heretofore has been only an imitation. If Pillsbury & Piper expect to come up here and find us away down out of sight back of the ramparts, they'll have a big shock. We'll meet them on the road before they get here; we'll deploy around to their rear with part of our forces, and surround them. No, I don't expect to capture them, Tom; but we'll hold the initiative and make them fight to get out of the ring. And if they do get out, they'll find several girdles of intrenchments thrown up between them and the Broadhurst headquarters."

"I was down at Richmond once," said Tom; "and I set out one day to find the old Confederate earthworks that circled the city during the Civil War. I finally came across a stretch of these old fortifications, but they were covered with trees, and full of gulleys where rains and floods had washed them out. They wouldn't be any account to an army to-day. If we build any earthworks, Mr. Broadhurst, we've got to keep them in condition to use."

"There'll be no trees on ours, Tom," I told him. "It has been a good many years since the war, and pretty big trees can grow in that time. But

if I live fifty years longer, as I hope to, I mean to keep my earthworks clear all that time. My sentinels will travel them day and night. There'll be no chance for a sapling to get a root in."

Well, a good many years have elapsed since the morning Tom and I had this conversation — not fifty, however. I still have a long way to go before I can celebrate my golden jubilee as a merchant. But I have kept my ramparts in repair and free from obstructions, so far as I've gone, and I still hope to round out my half-century as a fighter. I'm not sure that I'll retire even then. It's more fun to fight.

Every business, I believe, is divided naturally into epochs, which tend either upward or downward. The lines that mark off these epochs from each other are the crises — as I may have suggested in some preceding chapter. If I have, it will bear repetition. To pass from a successful epoch into an unsuccessful one is an occurrence quite common, even with big concerns. When this happens it is because the fortifications have fallen into a state that gives the enemy an opening wedge.

Pillsbury & Piper gave me one of the most strenuous battles of my career, and this brings me to a point where I must give you a glimpse of my detailed selling methods.

CHAPTER XIX

MISS SUSY BUSKIRK

Six blocks from my place of business stood a rather large apartment building, judged from the viewpoint of that day. Of course it was an insignificant affair beside the monster structures of the present steel era. It was only four stories high, and instead of having a single tiled entrance way, with a fountain, and elevators, and flunkies in buff uniforms, it followed the old-time scheme of a separate entrance for each four apartments. The fountain, elevators, and flunkies were dispensed with altogether. It was more like a row of city houses.

Nevertheless, the people who lived in this old brown-stone apartment-building, were not very much different from the people who now reside in the twelve-story box which stands on the same site to-day. They belonged to the genus *Homo*; they had the same instincts and needs that people have to-day. After all, fashion really changes little when you come to simmer things down to their elements. Silks and wools and linens are dressed up somewhat

differently now, but they are silks, wools, and linens still. Go back to the days of our grandmothers and you find tabbinet, for instance. To-day we prefer to call it poplin. A little further back the good dames called for lutestring, while the ladies of to-day like to roll on their tongues such terms as *drap de charmeuse*, *crêpe meteor*, and *mousse-line de soie*. Yet silk they were, and silk they are still.

So it makes little difference whether people live in city apartments, country villas or farmhouses, or whether they ask for galloons or just for trimmings. If you use their language and get acquainted with them, and fit yourself skilfully into their necessities, they will buy twenty years hence just as they bought twenty years ago, and are buying to-day.

In one of the apartments to which I have referred lived the family of Abraham Buskirk, comprising six persons. They were typical of my class of trade, yet, at the time of which I now speak, not one of the Buskirks had ever bought a dollar's worth of goods at my store — so far as I had discovered. If they had, my systems for detecting the names of customers had failed somehow to catch them.

I'll explain briefly that I kept two general classes of lists. One class comprised the names of people

who were in the habit of trading with me; the other was made up from persons who should have been customers but were not. It was not a difficult feat to compile either of these lists; I scarcely need to go into detail concerning it. There are endless devices and systems for making up lists, or buying them ready-made. Enterprising merchants these days are strong with their lists of prospects, but I am sorry to say that many of them are still weak with their lists of actual customers. They don't know when a prospect becomes a customer. They don't get acquainted with him.

For example, I received some circular matter at my home a year ago, sent out by a store handling electrical appliances. I looked the stuff through as I sat in my easy chair one evening, and became interested in a certain article of kitchen equipment. I went to the store myself one day and bought the device. Since then I have purchased goods there a number of times. I have given my name for the delivery ticket, but notwithstanding that fact nobody in the store has taken the trouble to check me up on the mailing list. I still get the same old circulars — without any recognition in them of the fact that I am already a customer. And whenever I go there the same clerks wait on me without showing the slightest knowledge of the fact that I

am Addison Broadhurst. The manager of the store struts around and doesn't know me from Adam.

Now all this hurts a little, and I am not sure I shall ever go back there again. That store doesn't deserve having me for a customer. It doesn't know how to build up a big and permanent clientele.

Abraham Buskirk, I say, had never traded with me. I had his name on my list of prospects, just as I had the name of every other occupant of that apartment-building. One by one, I had checked off most of them and added them to my customers' list; but Buskirk failed to come around. Neither he nor his wife seemed to know I existed; neither did his four daughters.

"We've got to get that chap," I said to Tom Pennypacker one day, as we two sat in the office going through long batches of names.

"We have tried all the usual methods," said Tom meditatively. "We have sent him circulars A to L, and follow-up series AA. Then we sent out our special form-letter Number 3, and our souvenirs 001 and 002."

"He's a tough one, to resist it all," I asserted. "That last campaign of ours has nailed a lot of the stickers. Here, for example, is the Sheed family, and the Smileys, and the Perrines — all fine material! We've got them all into the fold during the

last week, and we must hold them. But Buskirk still hangs aloof. We'll put him on the 'Flint list' and send Bob Dawes up after him."

Bob Dawes, I must explain, was my personality man. He was another of the Lombard & Hapgood boys whom I had brought up to Junction Square to work for me. I put him in the store at first, but I saw that his strongest field was outside. As a field salesman, he was worth ten times as much to me as he was back of a counter. He had all the genius of the best travelling man I ever knew, so I sent him out to travel for me — not on railroad trains, but right there at home in my selling-zone. Bob's job was to go out and tackle the tough propositions like the Buskirks, and fetch them over the line. We called these fellows "flints" because they were hard to turn into customers; and I called Bob my personality man because he got hold of the flinty chaps through personal methods. Business we couldn't land through ordinary channels we turned over to Bob.

So he called one day at the Buskirk home. He introduced himself to Mrs. Buskirk and had a pleasant little chat, the burden of which was the Addison Broadhurst store.

Now there were a good many things about the Broadhurst store that were interesting — our goods,

our sales force, our equipment, our prices, and so on. Bob knew the goods from the top shelves down to the basement; he knew where most of them were made, how they were made, and what sort of people made them. Bob also knew all the clerks — their personalities, histories, and often their sweethearts, wives, or husbands. He understood our equipment, our methods of handling stock, packing, and delivering. We had invented many kinks of our own, to save the time of customers and to better our service. And then when it came to prices, Bob could recite them backward and downward.

Of course too much of this would have been bad — I am merely showing you the ammunition Dawes carried. He was a diplomat and knew how to use it. If ever there was a true student of people, he was. He gave our store just the proper personal tinge, and the way he landed customers was amazing. He was strong with the women (young ladies, especially), and if he hadn't been married already he could have picked a wife from among a thousand candidates, I reckon.

The day after Dawes called on the Buskirks, Miss Susy, the eldest daughter, came in and bought a hairclasp and some stationery. We got her name at the time of the purchase through a little premium

scheme we were working — you are familiar with such things, I have no doubt.

I don't know whether Susy Buskirk hoped to find Bob Dawes there or not. That is a secret she never told. I do know that we got the Buskirk family — all of them — for steady customers. They were good traders, too.

They hadn't been buying of us long before they were known to our clerks — that was part of the game. I insisted on the cultivation of a memory for the names and faces of steady customers. It is unpardonable merchandising for a man or woman to go into a store time after time, meet the same sales people, and get no sign of recognition. Of course in a great city there must be limitations to the personal side of selling, but even there it is often possible to know the really valuable customer.

This instance of Susy Buskirk was merely one out of many. It illustrates the way in which my business grew, despite the inroads of Pillsbury & Piper. Pillsbury, with all his aggressiveness, did not adopt my scheme. With his larger capital and bigger store, and more extensive advertising, he went after trade along somewhat different lines. He was spectacular, Pillsbury was; he made an advertising commotion and got customers by exploding dynamite under them.

Well, every man has his own ideas, and Pillsbury gave me a hard race, I can tell you. He would have downed me except for my laborious and detailed methods of going out after trade. I had learned that of Langenbeck. I took the people singly and hammered on the units until I landed them, one by one. Pillsbury went after them with a scoop.

My way had advantages, as events proved. Let me illustrate it with Susy Buskirk again. She married a man in moderate circumstances and lived for several years in my zone. All this time she traded with me; then her husband died and a year later she married a rich man and moved to a distant part of New York. But for years — until her death — she remained one of my most valuable customers. She liked Bob Dawes, too, as long as she lived, and often spoke to me in a reminiscent way of the manner in which he had captured her trade. Her sons and daughters trade with me to-day, and in time I'll get her grandchildren. Probably there'll be a dozen of them.

Thus, by building up a clientele with a strong element of personality in it, I steadily laid up an asset that was destined to serve me well in a time of great stress.

On the other hand, Pillsbury & Piper grew very fast and made money — for a time. It is easy to

make money on and off, but to keep on making it whether the sun shines or not is a horse of a different colour. When business is booming and the masses have plenty of work, almost any store or factory with reasonable management can put something into Profit & Loss. But the real test of management is the slump — that terrifying time when the smoke ceases to belch from the tall chimneys, and long lines of anxious depositors line up before the paying-tellers' windows at the banks. It is then that the character of a merchant's or manufacturer's trade shows itself.

I am going to tell you just a little more about Pillsbury & Piper, but first I shall recount in as brief space as possible the story of a great crisis in my career.

CHAPTER XX

FINANCING A PANIC

I WENT down into the Wall Street district one day, when my store at Junction Square was two years old, and climbed the granite steps of a bank building. There is something about a bank that makes one feel solemn — perhaps a bit gloomy. I did feel gloomy that day.

I was received in the private office of the president, Mr. Ashton Fillmore, then a leading financier among the commercial banks of Manhattan. He was a tall, portly old man, well-fed and groomed like a Chesterfield. One could scarcely meet him without a sense of awe, which was enhanced by the ponderous magnificence of his office furnishings.

"I am Addison Broadhurst, the Junction Square merchant," I said, introducing myself without preamble. I had never met Banker Fillmore.

"Be seated, sir," said he.

I sat down in a cavernous leather chair.

"Mr. Fillmore," I began, with a directness I had acquired from repeated practise during the last two

days — "Mr. Fillmore, I need money. I wish to borrow twenty thousand dollars for sixty days."

Fillmore sat tapping with something like impatience on the polished surface of his great mahogany desk. He did not look at me. Indeed, his whole air was that of a man who wished to get an unpleasant affair over with as quickly as possible.

"You are not the only merchant from Junction Square who has been here on the same errand, Mr. Broadhurst," he returned. "To all of them I have given the same answer. Money is not to be had at any price. In all my experience as a banker, I have never before seen a time when money was practically a retired commodity, so far as loans were concerned."

"I have a rapidly growing business," said I. "Up to the time the panic set in, my sales were increasing 50 per cent. or more a month. I have the location, the organization, and the goods the people need. I lack money to tide me over this depression. The sudden check in trade has left me with an expensive plant; the charges must be met, sir. I have a fortune in sight at Junction Square, but I haven't quite connected with it. Now if your bank will make this loan, at whatever rate of interest you please, I am willing to place my deposit account

with you. It will develop into a most valuable account, I am sure."

"It is useless to talk about it," said Fillmore.

"I should like to demonstrate to you the truth of my assertions," I insisted. "I should be most pleased to go over with you my financial affairs, my opportunities, and my plan of operation. I am doing business on a thoroughly sound basis — a basis I worked out through careful analysis and a thorough study of conditions. I am catering chiefly to the necessities of the people of New York; I am selling the things they must buy, to a large extent, even in hard times. If I had not been exceedingly conservative and far-seeing, I might have branched out during the last year or two and loaded up my business with a regular department-store stock. In fact, I had planned to do this; but I foresaw the financial troubles that have come at last. You will give me credit, I hope, for extreme caution — even wisdom. I claim to be a specialist in reading the markets, present and future. On that, sir, I have staked the success of my store."

"If I recollect right," he observed, quietly, "you were in business somewhere before."

"At Lost River," I admitted.

"What became of that business — I have forgotten?"

"That business," said I, "is no criterion by which to judge me to-day. I was a beginner then, and I failed because I undertook a thing without knowing how. If you can disabuse your mind of any possible prejudice that may be there — wipe Lost River off the slate absolutely, as I myself have done — I can demonstrate to you the soundness of my present undertaking. I have laid my foundations deeply; they will support one of the largest stores in New York some day. I am positive of it."

I saw a faint smile come on the face of this astute old financier. He had heard such talk often, no doubt; every banker does. But not every man who makes such statements can back them up with facts and figures. I could — but Ashton Fillmore would not give me the chance.

"Mr. Broadhurst," said he, with finality, "our bank cannot loan you twenty thousand dollars, nor even a thousand dollars. Without regard to your record at Lost River, we must refuse your application. There are certain of our regular patrons that we are taking care of, so far as we can; but outsiders are impossible — utterly hopeless at a time like the present. You will excuse me, please; I am very much engaged."

I got up, and I am sure the angry blood was in my face. However, I had learned the value of self-

control, and I merely said, "Good day, Mr. Fillmore," and walked out.

Now this was the tenth time I had repeated scenes of this sort, one after another in rapid succession. I relate the Fillmore conversation merely because it is typical of them all. It illustrates two things: first, the desperate financial situation that confronted not only New York but the whole country; second, the taint left on a man's career by one unsuccessful and poorly managed undertaking. There is nothing that hurts a man more than failure — in the eyes of the world; there is nothing that helps him more than success. Thus I need not emphasize further the great importance of building up a successful structure, brick by brick, from the start.

Yet my own history should be worth while to men who have tried and failed, as I did down at Lost River. No matter how many Banker Fillmores there are in your town, it may not be necessary to throw up the sponge.

If I had possessed the limited grit of some merchants I know, these Fillmores of New York would have counted me out during that panic. And I admit they would have been justified in so doing. Banks handle other people's money, and when they let it get out of their fingers they must be sure it goes to men who will not lose it. If you wish a bank to

finance you, it is necessary to demonstrate that you are out of the primary grade in business — a long way out of it.

Let me say, too, that the time to do this demonstrating is before a panic, not during one. This was a point I had neglected. My banking connections had not been properly gauged and established with a view to my future needs. There are times when it is advisable for most concerns to borrow money, sometimes heavily. I know great business houses that boast of never borrowing a dollar, and I grant them the right to that policy if they can operate successfully and economically on such basis. As for me, I have found it more profitable to borrow than to sustain an enormous cash capital, part of which must lie idle at times in order to be available when needed.

Grant, then, that the banks are established for a legitimate double purpose: caring for deposits and loaning money. This being the case, the important problem for the merchant or manufacturer is to discover why banks loan to some individuals or business houses, and refuse others.

Fillmore and all the other bankers in New York refused to loan me money at the time of which I now speak. It was up to me to establish my credit so that no matter how great the money stringency of

the nation I could walk into one bank or another and say, with confidence: "I need twenty thousand dollars."

I was downhearted, I confess, after two days of interviews with iron men like Ashton Fillmore. I had started out with the belief that money certainly must be available for a business such as mine. It seemed incredible, now that I had tried to get it and failed, that a going concern with brilliant prospects should be denied the working funds it needed temporarily. That the crisis was merely temporary, I knew. The world was not going to pieces because a few groups of speculators had frightened the cash into hiding.

Yet here I was, apparently at the end of my string. The situation confronting me was similar, in a way, to that other situation when I came up to New York from Lost River to seek cash for my unfortunate department store down there. Yet, in reality, there could be no comparison between one of these crises and the other. On the former occasion I sought to finance a concern that failed in every way to meet banking requirements; on the latter occasion I was prepared to withstand the severe tests of the shrewdest old bankers in Manhattan.

So you see there are times even with the most ably managed business when its salvation depends, not

on the banks, but on the resource and ingenuity of its owners.

When I finally abandoned the bankers, I went up to see Higgins in the office of his employers, the silk importers. Of course I did not expect to get money from him, for he had little, at best. What I wanted was merely a confidential discussion of a certain plan that had flashed across my mind the night previous. Higgins, like myself, had become a close student of business. Lost River had thoroughly sobered him and made an analytical chemist of him. Many a concern needs a chemist more than anything else — not a pharmaceutical chemist, but one who is versed in the reagents, reactions, and equations of the making and marketing of goods.

“You’re on the right track, as usual,” Higgins said, when I told him what I intended doing. “Go ahead, Broadhurst, and play the game for all there is in it. The time will come when no banker in New York will show you the door — mark my word!”

“Thanks!” said I; “hereafter one of my ambitions will be to get the bankers coming after me, and then to tell them I don’t need them. Of course banks are a convenience, Hig, and a few days ago it seemed as if their help in this present juncture were absolutely indispensable. But I believe now that I can get along without them.”

"There are always more ways than one to do a thing," opined Higgins. "Most men lay too much stress on cash and too little on their own inventive ability. Now that I think of it, a great many of the world's most important achievements have been accomplished in the face of poverty. In fact, I believe the lack of cash often acts as the stimulus to achievement. With money coming along readily and easily from some comfortable annuity, a man isn't so apt to get down to brass tacks, and make things hum."

I had occasion to remember this observation not a great while later. Higgins never spoke truer words. Had I been able to borrow that twenty thousand dollars, it isn't likely I'd have turned disaster into opportunity.

"Well," I returned, "you are always inspirational, anyway, Hig; that's why I like to come and talk over these matters of management with you. I know some men who throw cold water on every proposition that is broached in their presence. For example, there's Hiram Brown. I commend him to you for a lead-weighted croaker who would sink any fellow's ambitions. How he ever managed to stick in the employ of Lombard & Hapgood is more than I can imagine."

Higgins shrugged his shoulders. "I used to think Lombard had a fine organization," he returned; "but now I see things differently. By the way,

I saw him yesterday — met him down near Liberty Street, coming out of a bank. He looked sick and worried. I shouldn't be surprised if he, too, were on the still hunt for cash. I imagine these panic times have hit the old firm pretty hard."

"No doubt," said I; "how could it be otherwise, with such fellows as Hi Brown on his staff! I tell you, Hig, Lombard & Hapgood will have to remodel their whole organization policy if they perpetuate themselves."

Then I recalled the remark Langenbeck had once made to me, and I repeated it to Higgins — that the house of Lombard & Hapgood would not survive a year were Lombard himself to drop out.

I bade Higgins good-day and went over to Great Jones Street to see Joel Langenbeck. Before taking any important step I usually consulted him. His judgment was unerring.

I think I have said already that the great secret of Langenbeck's remarkable success was his push. No panic ever daunted him. And now, as we sat talking together, he told me some stirring incidents about former troubles of this sort he'd been through. I wish I had time and space to repeat them here, but I can merely quote a part of his advice to me.

"The way to beat out a panic," he said, "is to

get out and hustle. It's just the time to hustle, Broadhurst — when most of the other fellows have gone back and laid down. I've made more money during depressions than during many a so-called prosperous spell. No, I don't say it's easy to do it; but it can be done very often. It takes science, and knowledge of the people, and that sort of thing. Above all, it takes devilish hard work and a heap of detailed thinking. Some men will tell you that it takes unlimited capital. In some kinds of business this is true, no doubt. Indeed, there are many forms of business that can't be pushed in hard times. Take a rolling-mill for example. All the push in the world wouldn't sell steel to a railroad that was clawing off a receiver. But if a man has only one horse in his barn, of course he can't ride when the beast gets the glanders. Unless a man has capital enough to live on during a time of general disaster, he should plan to have more than one angle to his business. If he can't sell broadcloth, he should be able to turn over cheap basket cloth, for instance. If he can't sell oranges, he can at least make a drive on prunes. No sir; a poor man should not invest all his capital in a steel plant. The rich fellows can stand a shutdown once in a while. They can take their vacations then and go to Europe."

"Well," said I, "I sell a good many kinds of goods,

but Fate has been trying to retire me on a long vacation, nevertheless."

"Then get Fate on the run, Broadhurst; an able-bodied young chap like you should be able to do it. Many an older man is doing it right along. There's old Mallett, with his big shoe factory over in Brooklyn. Why, Mallett nearly went broke before he discovered how to handle a panic. Now he regards dull times as his chance. He owns a lot of steel stock, too, and part of a silverware plant. When times are booming he makes big money out of these latter enterprises, but when the slump comes he chucks his stock away in a safe-deposit vault and doesn't bother his head over it. He gets busy with shoes. He knows that people must buy shoes, even if they refuse point-blank to buy silver and steel. It's a cinch that they're not going barefoot."

"Other manufacturers make shoes, too," I suggested.

"Yes, but Mallett sells *his* shoes by pure push. He fits the market out with just the sort of shoe it will stand, and then his organization gets down to real work. You'll find his goods in every nook of the land. If you want to know what push means, talk to Mallett."

"Thanks for the hint as to shoes," said I. "I'll hitch shoes to this present scheme of mine."

CHAPTER XXI

CASH — BUT NOT FROM BANKERS

I HAD expanded my selling space up at Junction Square, under the pressure of the good times preceding the panic; but now I had almost double the space I needed. Space is expensive when it isn't being used profitably, but unfortunately a merchant can't chop his store in the middle, as he can his payroll.

After talking with Joel Langenbeck, I took a little trip up into New England and visited a lot of manufacturers. They were a mixed lot, too. Some of them made underwear; some household utensils like frying-pans, clothes-wringers, ash shovels, and so on indefinitely; some made wearing apparel of the less expensive variety. I'll not enumerate all the kinds of manufactories I visited, for the list is a long one. Every one of them, however, turned out some article of necessity, not of luxury. I skipped all the luxury plants for the time being.

Wherever I went I found the same story. For example, up in Providence I introduced myself to

a big, sad-looking man named Maloney — of the Maloney Scarf & Knitting Works.

“Hang it all,” said he, “the country has gone plumb to the dogs! Look out there in the shop! You don’t see any hum of industry, do you?”

I confessed that I didn’t. I saw a lot of machines, but they were all silent.

“Well,” he went on, “come take a look in our stock rooms.”

I went upstairs with him, where I saw a lot of stuff stacked up to the ceiling. He’d been caught long on it when the panic hit his concern.

“Can’t sell it for love or money!” he snapped. “If I had the cash that is tied up in that stuff, Mr. Broadhurst, I’d be able to pay my grocery bills, at least. As it is, I’m standing off a hundred little creditors at my house, to say nothing of the big ones that swoop down on me here at the office.”

At the period of which I am talking just now, people were strong on jerseys — women and children especially. A jersey was a necessity then, just as much as a pair of mittens or a cap. These garments took the place of coats to quite an extent, and they were gorgeous with colour.

Well, Maloney had heaps of these knitted jerseys — expensive, medium, and cheap. He had counted on a fine winter’s business.

"Send the medium-priced and cheap ones down to me at New York," said I. "I'll take them off your hands if you'll give me a chance to sell them before you send down any sight drafts. I want a rock-bottom price, however — the very lowest. If I sell these jerseys, Maloney, they've got to go cheap. I'm getting ready for the biggest 'economy' sale Junction Square ever saw. There's to be no snide about it, remember. I mean to scale down my own profit to the lowest possible figure that will let me out; and if I take your stuff, you must do the same. My aim is to make a lightning turnover of the biggest volume of merchandise ever handled there at the Square in a month. Every article or piece of goods that goes to make up that sale is to be an absolute necessity — no oil paintings, pianos or brass inkstands, remember. What do you say, Maloney — do you want me to get rid of those goods for you?"

"Yes," said he, emphatically; "take 'em quick!"

Similar conversations took place at most of the other plants I visited, and thus I came into possession of a huge quantity of merchandise that filled the spaces of my store to their utmost capacity. We had a mighty heap of soap, of the laundry variety chiefly; we had scores of little glass lamps that would cheapen the gas bills of customers; we had cotton blankets

that would do very well in place of wool during hard times; we had calico, challis, muslin, and serges — not all of them the cheapest, by any means, but every yard priced at a most emphatic bargain. I remember one tricot in particular that I got at cost and featured heavily. On a lot of this stuff Langenbeck Brothers helped us out from their wholesale stock.

It was at this time, too, that I inaugurated the manufacturing end of my business. In following out my plan to give the people the best line of necessities I could handle at low prices, I studied, in turn, all the various articles in common use, and viewed them in the critical light of the customers themselves. In the course of this procedure I reached women's hats and bonnets. But when I tried to find head-gear that met the standard of quality and inexpensiveness I had set, I found myself unable to do it.

"Why not make up a lot of hats yourself?" suggested Higgins.

"Done!" I exclaimed, on the instant.

That was the beginning of my varied manufacturing industry of to-day, which runs into big figures. It includes at the present time many kinds of apparel, and other things, as well.

My panic hats had no silk velvet or aigrettes on them, I assure you; but they made an instant hit.

The women had to have hats despite the hard times. And my millinery establishment produced distinctive goods that were far below the usual prices. It was my aim to discover the lowest price for which I could sell them; thus I reversed the policy of many merchants then and now. I can put my finger on establishments that are going broke because they are trying to extract the last dollar from a shy, backward public.

All these things I did quickly. I had no money for time-consuming manœuvres or for hesitating manufacturers. My whole campaign was based on speed. Speed in selling, you know, is often the keynote to success. I shortened my time-schedule all through, like a railroad. I put on some fliers, as it were, and cut out a lot of the stops.

My funds did not permit me to advertise through expensive mediums, so I fell back on spectacularism. I was after the common people, remember, and I went after them hard. I hired two brass bands, one with a drum-major; I placarded the exterior of my store, and draped the building from top to bottom; I flooded my zone with flaming circulars. All through, the theme was *opportunity* due to the panic. I made capital out of disaster.

In my advertising I told the story of my trip through New England, and dwelt on the huge stocks

of unsalable merchandise I had seen. I gave some of the conversations I'd had with desperate manufacturers and jobbers. I took the people into my confidence and showed them how I had undertaken to place within their immediate reach the goods they must buy anyhow, sooner or later. If they bought now of me they would save from 10 to 50 per cent.

Then I conducted some rather lurid advertising at the store itself. I did many spectacular things that centred attention upon me. Once get the attention of the public, and half the battle is won.

Yes, I would do all these things over again to-day if I found it necessary. To escape bankruptcy and get on the up-grade again, a merchant is justified in any advertising that isn't fraudulent. I have small patience with those cultured gentlemen who sit back and let their establishments die because they don't like undignified advertising. Neither do I. It displeases me and rubs my sense of the artistic. I am an art adviser to-day so far as possible. But I tell you I meant to pull through that panic if I had to turn art into a daub of purple ink with BROADHURST written across it in red. I didn't give a whoop for harmony of colours just then. I wanted cash.

One thing I did was to organize a chorus of twenty

voices, made up from my store organization; and every morning, exactly when the doors were unlocked, this chorus sang — standing on a platform at the back of the store. The novelty of this opening song was heralded all over New York. Large crowds came to hear it, and there was scarcely anybody for a mile around who wasn't talking about it.

One of the bands played at noon, and from four to six every day. The other band paraded the streets for an hour or two in the afternoon, accompanied by suitable advertising announcements.

Then for the children I had a dog and cat show — and we had hard work handling the crowds that came to see it. As Christmas approached, many were the holiday selling plans I put through. I'll not attempt to go into detail. It's the main theme I want to make clear, not the incidents.

Higgins came up one December day to see the fun, and he found it hard to get through the store to my office.

"I thought these were panic times," he observed, when he finally reached me, somewhat dishevelled. "I've understood from the financial columns of the newspapers that there was absolutely no money in circulation. Why, there was a list of business troubles in the *Sun* this morning half a column in length. In practically every instance the cause

was given as lack of ready cash. Yet up here in your store, Broadhurst, I see the money pouring over the counters in a thousand rivulets, like a spring freshet."

"That's it, exactly," I returned. "No matter how hard times may be, Hig, there are always a million springs within reach that will flow with real cash if they are skilfully tapped. I've demonstrated that, and hereafter I know how to handle a panic scare when it comes sneaking around my doors trying to dodge in. The way to frighten off a panic is to make things everlastingly lively. Panics don't like vim and activity and noise. The food they feed on is made up of croaks, discouragement, and lonesome places of business."

"I just saw Pillsbury across the street," said Higgins. "I came past his store and he was standing outside, watching the crowd over here. His own store was nearly empty. That's a fine store of his, too. He's got better fixtures than you have, Broadhurst; and when it comes to style and atmosphere, you don't come up to his patella. He's got as good a store as we had down at Lost River."

"Yes," I agreed; "Pillsbury & Piper have a splendid establishment, true enough. You know they've branched out a whole lot since they started. Piper didn't like the cheap merchandise; it rubbed

him the wrong way to mix with ordinary people. He thought his firm ought to go out after the swells. That's what they've been doing over there during the last year, you know. Yes, and they got quite a lot of swells coming their way. I used to see a whole string of carriages lined up afternoons, and one of the last enterprises Pillsbury put through before the panic was to hire a coloured man and rig him up in crimson velvet. He wore a waistcoat of corded silk, and his knickerbockers had buckles below the knees. I understand he made quite a hit with the people who came in their equipages. His job was to show his teeth to them, and open the doors of their carriages."

"What's become of him?" asked Broadhurst. "I didn't see him there when I came past."

"I hear he's got a job shovelling snow for the city. When the hard times settled down he suffered from ennui out there on Pillsbury's sidewalk. Now I don't mean to deprecate the rich as customers, Hig. When the time comes I'm going after them myself. But until a fellow gets established, crimson-velvet flunkies should be kept off the staff."

"Why doesn't Pillsbury hire a brass band?" Higgins inquired.

"Because Piper doesn't care for any music except Wagner's — so I've heard. Besides, swell cus-

tomers won't come when a brass band plays. It's only the common people who respond to 'Marching Through Georgia.' That's another advantage of having the great bulk of mankind on your customers' list. Oh, this game of selling is an intricate one," I added; "it's a game with all sorts of curious kinks. It's as deep a study as medicine, and a lot of fellows fail at it because they are simply quacks. They haven't studied it at all."

Well, to be brief, Pillsbury & Piper hung on until after Christmas; then they gasped a few times and quit. It was just about this time that the panic showed signs of abating.

In my store, however, the panic had abated weeks previous. In fact, I had more than twenty thousand dollars on hand; and I didn't have to use it in payment of any promissory note.

CHAPTER XXII

A STORE ADRIFT

I WAS sitting in my private office one afternoon, three years after I started my store at Junction Square, when, on answering my telephone, I heard the voice of Phelps Lombard.

"Hello, Broadhurst," he said; "if you are going to be there at four o'clock, I'd like to come up and see you."

"Come along, Mr. Lombard," said I.

When he came, I was shocked at his appearance. I had not seen him for six months or longer, and during that time he had lost fifty pounds. His face had shrunk and his eyes were deep-set. Nor had I ever seen such an expression of discouragement on his face. All his old-time complacency and self-reliance were gone. Instantly my thoughts reverted to that distressing day when I entered his office, some years before, in my last efforts at saving the firm of Broadhurst & Higgins. Lombard recalled it, too, for he said, as he seated himself beside my desk:

"The tables are turned, Broadhurst. I never expected to see this day; but Fate plays strange tricks with us sometimes."

"You look ill," said I. "You should be at home in bed."

"Yes," he answered, "I know. A hundred men have told me that since Sunday. But I can't go to bed just yet. When I do, I shall probably never leave it alive. I have been in Europe four months, taking the baths at Ems, but I am worse now than ever."

"You have overworked tremendously," said I. "For twenty years you have carried the weight of your business practically alone. You must give it up absolutely until you recover your health."

I got up and placed an easier chair for him, and made him sit in it.

"Broadhurst," he said, as I resumed my own seat, "you have hit the situation aptly. What you say is true: I have carried my business practically alone, and that is the sole cause of my present trouble."

"These are troublesome times," I suggested. "But the worst of the depression is over. We have had more than a year of it now, and I am sure the country will swing back gradually to its normal trade conditions. With good crops for a year or two, we'll forget that there ever was a panic."

His eyes brightened for a moment, but relapsed

into their former distress. "The ailment of Lombard & Hapgood," he told me, "lies deeper than a panic. It lies in our own organization. As long as I had my health and was able to stay there in the store ten hours a day, things went all right. Every problem, you know, came up to me for a decision. No matter how trifling it was, Lombard had to put his O. K. on it. You know how it was when you were there."

"I remember very well, Mr. Lombard. All my own bits of initiative, from the first day I worked for you, were put up to your office."

"Yes, the initiative of the whole force was sifted through me. But so far as initiative is concerned, Broadhurst, there is not much of it in the store now. It is a negative quantity — that's the trouble. We have only an excuse for an organization. I haven't half a dozen men in the store who are big enough to think and act for themselves. They are mere employees, and they look to me for instructions and ideas. And here I am, mortally ill. I have about reached the limit. I can't go on forever thinking out problems for a thousand people!"

"Perhaps your illness makes the situation seem worse than it really is," I hinted, in the hope of cheering him. I knew in my heart that he had stated the thing accurately.

"Don't ask me to deceive myself, Broadhurst!" he retorted, and the ghastly lines in his face deepened. "Self-deception is one of the worst of business sins. I tell you the lack of an organization in my store is dooming the business. For several years I have seen this thing coming, but habit is strong, and as long as I kept my health I also kept a tight rein on every little detail, from the stockrooms down to the delivery department in the basement. I permitted nothing to be done without my knowledge. I allowed no man to develop authority or the ability to use authority. I was it, the absolute monarch and czar of the realm. I had no parliament or cabinet worthy the name. You know I speak the truth, Broadhurst."

I was silent. That he should come to me with this confession seemed an extraordinary twist of events. My own failure down at Lost River had been due to this very lack of development of which he spoke; and yet I felt the deepest pity for him now.

"Being a czar is all right, perhaps, as long as a man is able to wield the command and make his minions do his will—compel them by sheer force of character," he went on. "But once let his subjects get the upper hand and his army filled with treason, the downfall of his domain cannot long be delayed. When my health first began to

fail, a year ago, I had a tolerably firm grip on things. The store was making a moderate amount of money, despite its force of mediocre thinkers. In some ways, Broadhurst, we have always had good men and women at Lombard & Hapgood's — after you came to us, especially. You helped us immensely. But the things you did for us were largely mechanical — improvements in methods, rather than development of people. You worked out better equipment and systems for us, and that sort of thing, and incidentally you made better human material. But when you left, the equipment and working methods were still far superior to the staff itself. I hadn't given you scope enough — I saw it plainly, afterward. I should have kept you and given you free swing, and helped you to grow big and broad. It was one of the great mistakes of my life when I let you go, Broadhurst. I see now that you have done the very things, right here in your own business, that you might have done for me had I encouraged it. You have built an organization that I have watched with growing wonder since the day you started your little store across the street. Sometimes you have irritated me by coming down and taking away men I needed — the best men I had. Once or twice I have been on the point of remonstrating. I should have been childish to do it, of course.

But men are hard to get, Broadhurst — good human material is amazingly rare.”

“It is not especially difficult to get the raw material,” said I. “To pick up the finished product, I admit, is one of the most difficult things in merchandising. I have solved the problem by developing the material myself — developing it after the most careful selection of the raw product.”

“I know it,” said Lombard. “I know it full well. I have watched you grow, and I could see how you did it. At first I was surprised when you went along and got bigger and bigger. I had expected to see you repeat the incidents of Lost River. But when you kept on growing, and moved across the Square to this building, and still grew and absorbed more and more of the space you had wisely provided for, I began to study you with close analysis. Then it was that I understood. The main secret of your success has been your organization. You didn’t try to do it all yourself, but reared men to help you — men who originated more ideas, perhaps, than you did yourself. You have on your staff to-day one of the strongest body of merchandisers in New York. They are men who know things; men who can do things.”

Just then Tom Pennypacker entered my private office, not knowing that Lombard was there. He

paused when he saw his former employer, and the pity in his eyes was manifest.

"I did not mean to intrude," he apologized, and backed away. But I called him in again.

"Tom," said I, "Mr. Lombard has just been complimenting our organization. Tell us, please, what you consider the real secret of our success here at Junction Square."

Tom Pennypacker was now my general manager, and under him was a force of two hundred clerks. The business had expanded beyond my dreams, and was now a semi-department store, though it still carried cheap merchandise to a large extent. We occupied the whole of the ground floor, as well as the basement and parts of two floors above. The panic and depression had helped us, instead of retarding us, because we had carried necessities and had pushed them. And as a far-sighted adviser and keen deducer of coming markets, Tom was especially able.

"Well," said he, answering my query, "the chief secret of our success, Mr. Lombard, lies in the men back of it."

"Exactly!" Lombard uttered this with an accent of despair, his thoughts reverting, no doubt, to his own inefficient staff down on Sixth Avenue. "Exactly! I hit it, Broadhurst, didn't I?"

"We have the best men we can get," Tom went on. "Mr. Broadhurst, you know, is a specialist in the development of an organization. Really, Mr. Lombard, we have a remarkable lot of fellows here in this store. The things they have done would be interesting for a lot of New York merchants. Our business has been built out of the ideas and acts of some mighty smart chaps. Take Bob Dawes, for instance ——"

"Another of my men!" groaned Lombard.

"Yes, he worked for you at one time, true enough. Bob is our sales manager now. Mr. Broadhurst believes that a retail business has just as much need of a sales manager as a wholesale house — and why not? And I tell you, Mr. Lombard, if ever a man knew how to sell goods, that man is Dawes. He knows the little things about selling, as well as the big. He is the quickest man I ever saw to catch the small flaws in goods, service, and retail salesmanship. Furthermore, he is good at extracting the ideas of the clerks. We are strong on ideas here, Mr. Lombard; we dote on them. Moreover, we pay for them. There's Jack Gallagher, for instance ——"

"My advertising man once!" said Lombard.

"It was Gallagher," Tom went on, "who hit on the best schemes of our hard-times campaign. He

got big results during the panic period. Gallagher's advertising ideas were wonders, and Mr. Broadhurst pays him big money. Then there's Joe Ewing — no, we didn't get him on Sixth Avenue; he drifted in here one day from Wyoming. 'I know I can make good in New York,' he told me, and I liked his assurance and gave him a job. He has made good, too. We call him our merchandise manager now, but we might as well name him chief inventor or head of the experimental department. He spends a good deal of his time getting up ideas for new stuff to sell. He figures out what the people will buy in the line of household novelties, or example, and then tries out his schemes. Last week we featured a sliding clothes-rack, to be attached to the wall, and we sold five hundred of them quick. It's the new things that keep the people interested, you know; and even if we don't always sell a lot of them, they liven up the staples and give our store colour. It was Gallagher himself who suggested this policy."

"Tell Mr. Lombard about old Dan Garrett," I observed.

Tom laughed. "Old Dan," he explained, "was a mechanic who worked around the elevator machinery in the basement. One day he came into the store and showed me a design he had drawn for a cheap

sewing-machine. He wanted to know what I thought of it. Well, sir, that machine, Mr. Lombard, is one of our big sellers to-day, and Dan is running the shop where we make it. We have cut the price of the next cheapest machine more than 40 per cent., and still we are making money on it. I tell you, we want ideas that will make profits for us, and we don't care whether those ideas come from the top of our organization or the bottom."

Tom was in a hurry to get back to his office, so I excused him.

"An extraordinary chap!" remarked Lombard, when he was gone. "He is another one of the men I should have kept, even though I had to double his salary. How much do you pay him, Broadhurst?"

"Eight thousand," said I, "and he's a ten-thousand-dollar man, sure enough. He'll get what's coming to him before long. Most of my men have been working a little under their rightful wage during the last year. We've been going slow, and they appreciate the situation. My boys have stood by this business like a crew of sailors during stormy weather at sea."

For a minute Lombard was silent, and sat looking out of the window on the busy scenes of Junction Square. Three years had quite transformed the

Square into a metropolitan maze. It was surrounded now by modern buildings; and a restless horde of people moved up and down and across it. Trucks, cabs, and private equipages kept two traffic policemen busy.

“Broadhurst,” Lombard said, finally, with something of an effort in his voice — “Broadhurst, I’ve got a proposition to make to you.”

CHAPTER XXIII

THE TOP RUNG OF THE LADDER

I WENT over to the door and turned the key, just as Lombard had once done when he and I were alone — at the time I made my proposition to him concerning the Lost River store.

“We’ll be free from interruption,” I explained. I knew he had something of importance to impart. Indeed, I half guessed what it was.

“Good!” said he; “we need privacy — and I want you to consider this matter fully, Broadhurst, before you decide against it, if such should be your ultimate verdict.”

I promised to take no hasty action.

“Well, then,” he went on, “I’ll put the proposition in as few words as possible: I want you to consolidate your business with that of Lombard & Hapgood’s. I want you to move our store up here to Junction Square, after you have built suitable quarters, and take the whole combined enterprise in charge. I want you to run it — you and your organization.”

I sat silent — overawed for a minute. I had guessed Lombard's errand in part, but the magnitude of the thing he offered was now overwhelming. I was still a young man, in my early thirties, and it seemed almost incredible that this stupendous business opportunity should be thrust in my way. Quickly my memory travelled back over the years to the day I came to New York the first time. For a brief spell I quite lost myself in the events of my coming. It seemed scarcely more than a step into the past — when I walked up Broadway with wondering eyes and put my foot on the lowest rung of the ladder. And now here I was at the very top, with the highest rung in my grasp. Could Lombard really mean that I was to be the head of this great undertaking?

“What part do you intend to take in the business?” I inquired, when I shook off my reverie.

I shall never forget the look of pain that passed over his worn face. “None!” he said, simply.

“You mean —— ” I began, but I lacked heart to finish.

“Yes,” he said, reading my thoughts; “I am through. As I have often said of other men, I am down and out. I have finished the fight, though I cannot say I have won. I have always meant to retire when I reached the age of seventy, but now

my retirement is forced in advance. Broadhurst, it would be folly for me to attempt to go on, even were I to regain part of my strength. It would take my whole strength — all my old-time vigour. The task of recouping the fortunes of Lombard & Hapgood will be a stupendous one. I know few men in New York whom I should willingly ask to attempt it. You are the one man I believe capable of taking the business and carrying it through. Doubtless there are others who could do it, but I don't know them well enough. I do know you. Will you do it?"

I was silent again, perforce. It seemed too big a question to answer offhand.

"See here, Broadhurst" — Lombard went on, getting up and half staggering as he put his hand on the top of my desk — "see here; I have stated the worst of the thing first, purposely. I have said that the task of redeeming the business of Lombard & Hapgood would be a stupendous one; now I say that the business, once redeemed, will put you on the road to large wealth and great influence in New York. It will be a task worthy of your mettle. Were I a young man again, in the bloom of the health you enjoy, there is no work I should undertake with greater avidity. But now it is beyond me, though I see plainly enough how to do it. The

great trouble, Broadhurst, has been this: my business grew faster than I did.

“When my father established the firm forty years ago, times were different,” he went on, after resting. “There were no very large business houses then, and the problem of developing an organization was scarcely reckoned. For many years my father was able to conduct the store without much executive help, and after I finished college he found in me all the assistance he needed. After his death, I went along in the same way, supposing I understood merchandising, but in reality knowing little about one important phase of it. Thus the store got beyond me, but still I kept on running it alone. I was a good merchant in most respects — you know that! If I hadn’t been, even the crowding population of New York would not have kept me afloat. But this question of building a business by building the men within it — well, it’s a fascinating thing, Broadhurst! If only I were young and well again! But I don’t want to see my business go to the wall. It mustn’t go there. I don’t care about the money part of it; I have private means enough to see me through the rest of my life, and to provide for my family. But I want the business saved — for the sake of the Lombard name. I’ll fix it so you can acquire full financial ownership — by degrees.

Broadhurst, it is a great opportunity for you! Will you take it?"

I felt a wave of emotion coming over me — what man wouldn't to find himself suddenly lifted to such a height? And then the personal regard I felt for Lombard, and my pity for him, came near betraying my temporary weakness. I got up and stood looking out of a window upon the spirited scenes of the Square below me.

Just at that moment a carriage drove up that I knew very well indeed; it was my own. My wife stepped out of it, leading by the hand my eldest child, Margaret, two years old.

You know how it is with soldiers in battle. They waver at times, and fain would turn back when they face the frowning guns of the enemy. But when the band strikes up its music, they go forward at a quickstep into the jaws of the cannon.

So the sight of my wife and child inspired me on the instant. No undertaking was too great for me. Turning quickly to Lombard, I answered him:

"I'll do it, and I'll make the business a monument to your memory!"

A few minutes later there came a most terrific hammering on the door, as if a legion of enemies had come to attack us. Lombard and I were getting

into the details of the proposed consolidation, and I saw him start up in alarm.

"It's only my girl," I said, smiling. "It's Margaret — my little one! She is the only person who would dare to batter on my door in that fashion."

Then I opened the door and admitted her, with some toy she had used to make the commotion. Behind her came her mother, with apologies for the unseemly intrusion.

"Mr. Lombard," said I, as he got to his feet, "I believe you have met Mrs. Broadhurst before."

"No," he returned; "you are mistaken. I met her a number of times as Miss Starrington, but not since."

"Well," said I, laughing, "I want to tell you a little story. After this deal we have just made, you are entitled to hear it. It was Miss Starrington who unwittingly sent me back to New York from Europe — when I was foreign manager for Langenbeck Brothers — and thus made possible the business I now own. I called on her in Paris and she said things, in a polite way, about men who give up the big opportunities in order to follow the easiest road. She knew I had been planning a business. I resigned my place with Langenbeck at once, Mr. Lombard, and began to climb the more difficult path. She was the inspiration — and she shall be the inspiration of the steep and arduous ascent I am about to begin."

CHAPTER XXIV

THE RUGGED PATH

LOMBARD is gone. The years have rolled on. My markets have raised the Lombard-Broadhurst Corporation to the crest of a wave that still sweeps along in seemingly irresistible impulse. How much bigger my store is to grow, I cannot predict. New York has exceeded all estimates, and the nation is growing faster than many of us have planned for.

Of course there are times when business seems to stand still, or perhaps slips backward a notch. Such periods come to all of us, and the calamity howlers get busy and predict the end of all things. But I am one of those men who have faith; I take the slumps and the setbacks with the philosophy of Epictetus, the stoic. I know that so long as I follow the path I blazed years ago for the little business I founded at Junction Square, and keep off the dangerous trail I travelled at Lost River, the Lombard-Broadhurst concern will go on until I step out — and then continue the journey just as

long as the men who manage it remain wise, courageous, and honest.

I think I have set down enough of my history. I have told my story in sufficient detail so that men may read whatever secrets I have had. My secrets have been those of management — of philosophy. I do not know any so-called tricks of the trade by means of which men may succeed. I aim, on the other hand, to eliminate from my store everything that even savours of trickery.

Business, I say, is a philosophy. I refer, of course, to competitive business, and not to monopolies. These latter concerns do not trouble me greatly, however much they upset some people. I have found ample field outside of them, and I believe other men in the generations to come will find opportunities everywhere — if they choose to look for them as I looked for my location at Junction Square.

I should like, if I had the time, to tell you something about the men who have grown into my business or graduated out of it. Ah, that is the really fascinating part of it! There is nothing that appeals to one like the intimate history of other men who are travelling on the same rugged path of life's journey. If I ever write another volume, I shall aim to instruct and inspire a still larger audience

with the wonder-tales I have on the ends of my fingers — wonder-tales of Opportunity!

There is just one man whom I must mention as I close — my old partner, Sanford Higgins. He is the European partner to-day of the Lombard-Broadhurst Corporation. I commend him to you as the type of business man to emulate. He was young when I first introduced him to you; he is older and wiser to-day. In all the land I know of no brighter example of the truth that a man can come up out of failure.

THE END



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